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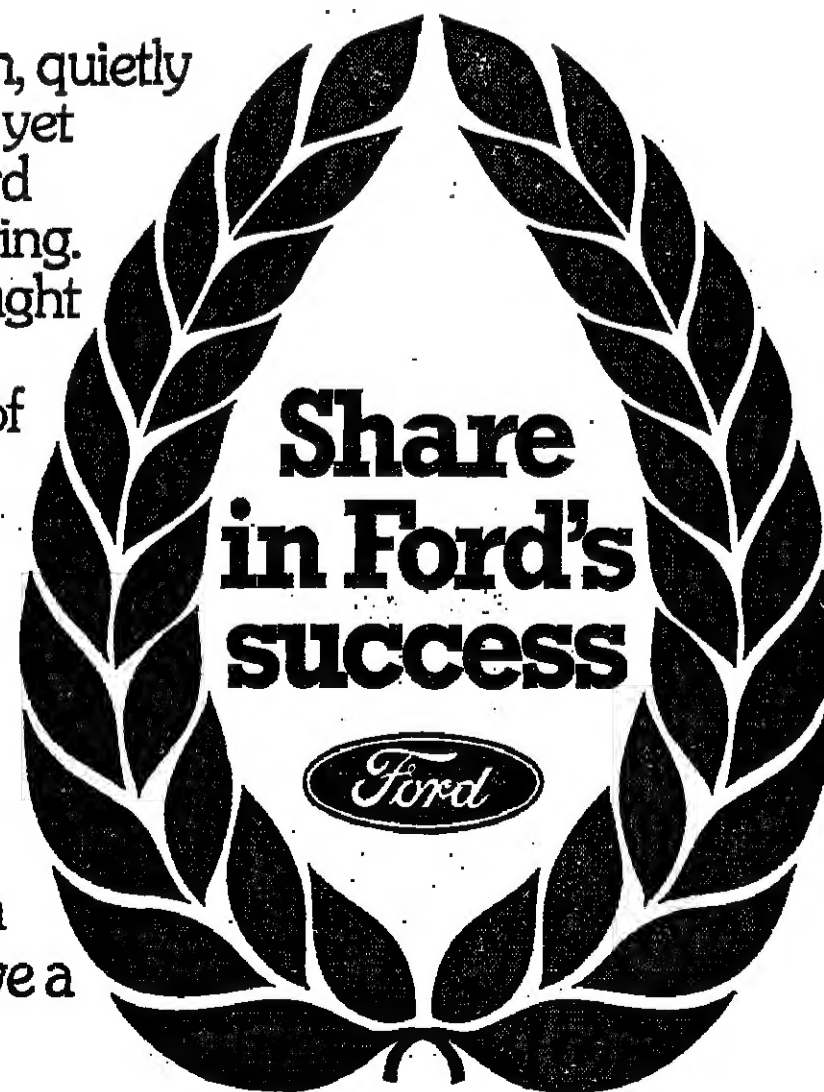
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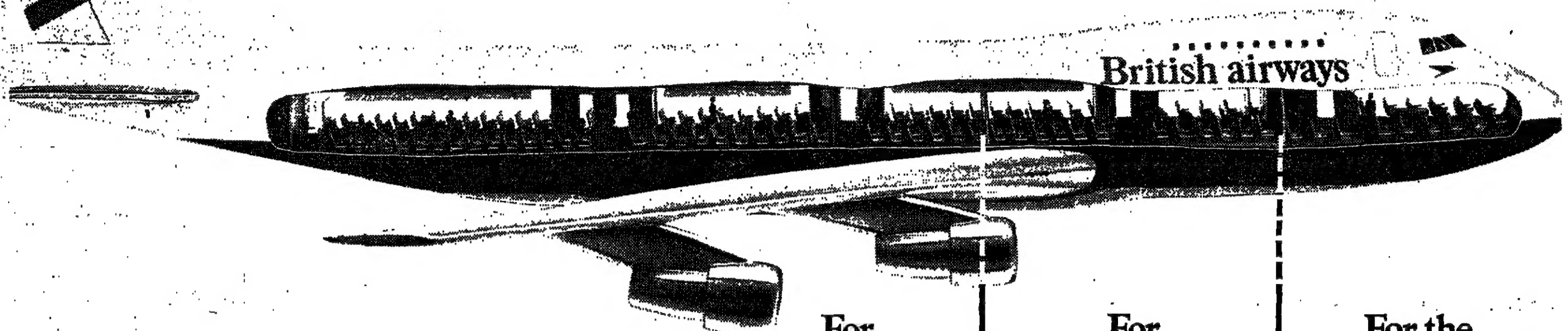
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OVERSEAS

Castro as means pressure on US

eter Stratford
May 28

are still thousands of leaving the port of for Florida, and there more than 250 others in the American diplo- mission in Havana. They outward signs of the waged by President to extract concessions to United States.

nd over again, in street rations in posters and spaper cartoons, the adership is hammering the three big issues wants to bring into its ons with the Ameri- United States military Guantanamo, in the east stand, American oter and the economic

it is given some satis- on these points, the p is continuing to keep ch pressure as possible lent Carter. It is pil- into the boats which me to Mariel from — though they have stopped arriving in ys — and it is keep- ing mission sealed off ips.

merican diplomats are to in and out of the all, modern building decon, Havana's water- it would be emi- side, who have been e May 2, when they e after being attacked have to stay there for eing arrested if they

ne Smith, the head of in, told me that they dig on fine" with food and water. There for the women and and many of the men ing on cardboard

ited States was in no come to terms over n, Mr Smith said. But no one's interest to situation to continue y.

an demands for far- egotiation with the res cover issues that ranking with them they are the culmi- e series of events an April 4, when

Iran stage set for final debate on hostages

From Tony Alloway
Tehran, May 28

Only hours after the inaugu- ration of Iran's first Islamic Parliament today the student militants holding the American hostages fired the first salvo in what has been promised as the final debate on their cap- tives' future.

In a statement broadcast by the official radio the students warned Parliament not sur- render to America because of "fear of threats".

But for the first time they appeared to leave the door ajar to a solution offering Iran something less than the return of the Shah and his property, which they have persistently demanded.

Noting that these were the conditions consistently set by Ayatollah Khomeini they said: "Any decision other than this should be justified to the Iranian people with reasoning".

The new Parliament, opened in a low-key, non-partisan cere- mony at Tehran's former Senate building, has been ordered by the ayatollah to take the final decision on the hostage issue.

The student statement accepted that they were "religiously and legally" obliged to obey Parlia- ment's decision but indicated that this only applied if the decision was carried by a clear majority.

The decision about the hos- tages is the greatest test for the Islamic national assembly", the statement said. Despite the slight opening presented by the statement, its main import ap- peared to be a warning against the conclusion of any deals on the hostage issue outside Par- liament, a possibility that has been more than hinted at in recent days.

It also reflected the concern of the students over their own position once a decision on the hostages has been taken. In the past they have given a warn- ing that attempts might be made to treat them as counter-revo- lutionaries once the hostages are wrested from them.

In general there is no great optimism here that Parlia- ment will quickly settle down to end- ing the issue which was only referred to once, in passing, during today's inauguration.

Senior Government officials here have said privately that they expect the debate on the hostages to be protracted and with an uncertain outcome.

During today's inauguration



Ayatollah Beheshti (left) beside President Bani-Sadr, his political adversary, during yesterday's ceremony.

Ayatollah Muhammad Beheshti, the increasingly powerful cleric leading the hardline faction on the hostage issue, had an air of cool confidence while President Bani-Sadr, his weary and somewhat dejected.

The simplicity of the cere- mony was in sharp contrast to the marble and chandeliers surrounding the modern building in which it took place.

Islam formed the essence of the proceedings, with regular cries of "God is great" by the parliamentary deputies and the singing of recitations from the Koran.

And the foreign diplo- mats, watched by Iranian dig- nity, were seated in a semi-circle, with ties of place among the casually dressed gious leaders, the deputies col- lectively swore an oath of alle- giance.

Ayatollah Khomeini was ab- sent. Presumably he watched the ceremony on television in his north Tehran home. But in a message read to the parlia-

ment by his son, Hojatoleslam Ahmed Khomeini, he urged the deputies to implement Islamic justice and fight irreligious plans "with all your might".

In the only reference to the against the Satanic powers who hostages he said: "fear no one except God and stand up decided our destiny during the past regime". In Iran the United States is commonly re- ferred to as "the great Satan".

In an allusion to the power struggle between factions led by the President and those led by Ayatollah Beheshti, Parliament was ordered by Ayatollah Khomeini to avoid "factionalism and ideological bickering. The Majlis and government must coordinate and not create obstacles for each other".

But he also sowed the seeds of possible further disputes by saying that anyone showing tendencies either towards the East or West should be "guided", and if this failed should be "isolated". In the past this not uncommon line of

the ayatollah has been used by Islamic hardliners against moder- ate and leftist opposition figures.

The ayatollah's message also emphasized the special respect that should be accorded to Islamic religious minorities in Iran but warned against concessions to "misguided group".

President Bani-Sadr, in a long but uninspired speech, high- lighted his own political dil- emma by echoing the ayatollah's earlier call for a Parliament free of majority and minority in the Western sense.

Mr Bani-Sadr, whose sup- porters will clearly be in the minority in Parliament, said: "The Islamic Majlis (parlia- ment) is the Majlis of discus- sion and the best solutions. We will use spirituality to solve our problems".

The only interruption in an otherwise smooth ceremony came when Ayatollah Sadeq Khalkhali, the religious judge famed for over 300 revolution- ary executions, interjected to

Dr Kreisky says vital decision is ayatollah's

From Mario Modiano
Athens, May 28

A decision to free the Ameri- can hostages held in Iran will have to be ratified by Ayatollah Khomeini, according to Dr Bruno Kreisky, the Austrian Chancellor, who led a fact-finding mission to the Socialist International to Tehran last weekend.

Dr Kreisky said here today: "The decision will eventually be taken by the Revolutionary Council, probably under the supervision of Ayatollah Khomeini who is the greatest authority in the country".

Asked whether the militant students would object Dr Kreisky said he felt the ayatollah had "such tremendous authority" that he would be obeyed.

In reply to questions, Dr Kreisky said the socialist leaders who went to Tehran proposed to follow up their efforts in two ways: by report- ing to the Oslo meeting of the Socialist International executive and by keeping in touch with the Iranian leaders.

"I think we reached the point we wanted to reach. To create the basis for contact with Iran's Islamic revolution", he said. "If there are points in the situation in Iran which are in conflict with our principles, we will not hesitate to tell them frankly. It is clear that the question of hostages is one of them".

As to whether he was in touch with the Americans Dr Kreisky said: "We have no mandate. We are not here to take orders, at the visit (to Tehran) should not be taken as a demonstration against the United States or President Carter".

To say it in different words: "We are not interested in making life for President Carter worse than it already is".

Hole strikers halt transport

Wellington, May 28.—A dispute over how many workmen should be assigned to dig a hole is threatening public transport in New Zealand's capital where tramways maintenance staff are striking over the issue.

Trolley-bus services which cover much of the city, may soon be withdrawn as the striking maintenance men service the overhead wires.

Politician sed libery

rael Leapman
May 28

st formal charge number of Congress in the "Abscam" inquiry was brought yesterday. A grand jury in Philadelphia con- sidered a conspiracy theory and conspiracy of the mayor of New Jersey, and two

quiry, agents of the bureau of investigation- onated Arab plot offered bribes to return for help with id immigration ed- ges obtaining licences casinos. When de- case were first ic last February, pressmen and one e said to be in-

s has denied guilt, others. The charge and Mr three co- is that they ac- 0,000 (£21,300) to migration to the tes for the fake ssmen.

ment also alleges months later Mr d for an additional introduce a private bill into Congress f the "Arabs".

lo Errichetti, the Camden, is said to e first of the defen- e made contact with posing as represen- businessmen. Most ings took place at ernational Airport.

rywers charged are Johnson and Mr den, both of Phila- delphia, faces Camden Delaware, river- rd, the defendants terms and five- s. More charges pressmen involved ry are expected to thin the next few is an abbreviation scam", the latter lang for confidence

Canada not to charge Soviet agent

From Our Correspondent
Ottawa, May 28

No charges are to be laid against Mr Hugh Hamblenton, an economics professor at Laval University in Quebec City, who confessed earlier this year that he had been an unpaid Soviet agent for 30 years.

Mr Robert Kaplan, the Soli- citor General, told the Commons that justice officials had concluded there was no basis for a successful prosecution under the Official Secrets Act.

Professor Hamblenton, aged 57, said in newspaper inter- views published in January that he did not expect to be prosecuted as a spy because the information he passed to the Russians was not classified as secret.

He was recruited when he worked for Canadian military intelligence in Germany after the Second World War, but did not become an active agent until he was approached by the KGB in Spain in 1961.

Mr Kaplan told MPs there were doubts as to whether "any official secrets or all were obtained to be given to foreign governments", and whether giving the information, secret or not, had damaged Canada.

Israeli Prime Minister invites Saudi Crown Prince to go to Jerusalem and address the Knesset

From Christopher Walker
Jerusalem, May 28

At a time of serious stalemate in the Middle East, the Prime Minister, Mr Menachem Begin, Israel's uncompromising prime minister, has made an unexpected move by inviting Crown Prince Fahd of Saudi Arabia, to follow in the footsteps of President Sadat and travel to Jerusalem to address the Knesset.

The move was followed by a pledge today by Mr Yitzhak Shamir, Israel's Foreign Minister, that the Government would be very happy to negotiate with any Arab country, without pre-conditions, on the basis of the vital United Nations Resolu- tion 242.

Although the invitation is not expected to produce immediate results, it was being interpreted by Middle East observers as a sign of a possible room for manoeuvre in the future and a sign that the Camp David deadlock may lead to explora- tion of other ways to a settle- ment of the crisis.

Mr Begin's invitation was given by way of an interview with the Washington Post,

apparently after the matter had been considered at upper levels by the Israeli Government.

It came in response to an earlier interview with the same news- paper and in which Prince Fahd pledged Saudi involvement in peace talks on condition that Israel declared its intention of withdrawing from Arab territory.

In the original interview, given by Mr 24, the Prince said: "If Israel would declare its sincere intention of with- drawing from the lands occupied in 1967, Saudi Arabia would do its utmost to bring the Arabs to cooperate and work for a full settlement".

The statement was immedi- ately welcomed by Ministers in Cairo, where the semi-official newspaper al-Gomhuriya de- scribed it as "an important development indicating a Saudi reassessment of the situation".

It came after a period of about three weeks, in which observers had noted a cooling in the bitter media feud between Egypt and Saudi Arabia.

Although Mr Begin's offer is regarded as sincere, he has

made it clear that he has no intention of sanctioning an Israeli pull-back.

He has to say that his (Prince Fahd's) demands under any conditions are rejected and are totally unacceptable, but he is invited", he told Mrs Katharine Graham, the pub- lisher of the Washington Post.

Israeli officials regard it as improbable that the Prince will accept an invitation to visit Jerusalem while the large Arab part of the city remains in Israeli hands as part of its "indivisible" capital. But some significant innovations have been noted in Prince Fahd's remarks.

According to Mr David Adhek, a senior analyst at the Israeli Foreign Ministry, the interview was the first in which the Saudis, who are still tech- nically at war with Israel, have agreed to join peace talks with- out laying down specific dead- lines for Israeli withdrawal from the occupied territories.

Mr Adhek said it was also leader had made no mention of the Palestine Liberation Orga- nization in the interview and

had only raised the Jerusalem problem obliquely. He claimed that the remarks were intended to improve Saudi Arabia's image in the wake of the con- demn of a Princess.

As is often the case with communications by Middle East leaders, the interpreta- tion is often complicated by other statements made in a distant context.

Today the official Saudi news agency quoted Prince Fahd as saying (before he re- ceived word of Mr Begin's invitation) that his Washington Post interview had been mis- takenly interpreted as indicat- ing that Saudi Arabia was ready to take a unilateral initiative, in the Middle East.

According to the agency report, the Prince said Saudi Arabia could not take any initiative, welcome any idea, accept any decision or nego- tiate with any party, directly or indirectly, except in the con- text of Arab agreement. But he added that his willingness to seek a peaceful solution to the crisis was based on such agreement.

Shia militiamen in Beirut clash with Palestinians

From Robert Fisk
Beirut, May 28

Heavy fighting broke out in Beirut today between Shia Muslim militiamen and Iraqi- supported Palestinians, leaving at least 30 gunmen and civilians dead.

In the south Beirut suburb of Bourj al Barajneh, Syrian troops with armour appeared in the streets to stop the battles con- tinuing, although machine gun fire and shell explosions could still be heard in the city- tonight.

The Muslim gunmen belong to Amal, the private army Lebanon's Shia religious leader- ship which supports the Iranian revolution and looks to the Ayatollah Khomeini for spiritual guidance. The fighting was thus partly an extension of the feud between Iran and Iraq.

But it also represented the most serious manifestation so far of the armed power of Lebanon's traditionally poor Shia community.

For years, they have lived in comparative squalor amid

Beirut's ostentatious wealth or on the barren farmlands of southern Lebanon. Now the Iranian revolution has given them some cohesion, creating another force within the country's broken political life.

Clouds of smoke could be seen hanging over the Beirut suburbs during the morning, an unofficial report said that six bodies had been found inside the charred offices of the local Iraqi Baath Party—and young men carrying assault rifles with pistols at their hips could be seen running through the streets.

Simultaneously, fighting also broke out between the two sides in Southern Lebanon where the Amal militia suffered heavy casualties in the village of Kakayet el Jisr. About 20 villages and camps are believed to have died there.

The Shia community in Leba- non numbers almost a million and forms the largest religious sect in the country. Amal supports the 120,000 Shias who fled their homes in southern Lebanon

Amnesty concern at executions of Gaddafi opponents

By Edward Mortimer

The recent murders of Libyans living abroad are only part of an alarming pattern of human rights violations by Colonel Gaddafi's regime, according to Amnesty International.

Officials of the London-based organization said at a press briefing yesterday they had been concerned for years about human rights violations by the Libyan Government.

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of human rights violations". In February, the "third meeting of revolutionary committees held at Uster University, Benghazi, had issued a declaration calling for the "physical liquidation" not only of opponents of the revolution living abroad, but also of elements obstructing revolutionary change" in Libya.

Since then there had been large-scale arrests allegedly on political grounds, and also for economic offences, and Amnesty had received seven reports of people dying in custody. Three of these had so far been con- firmed. The victims were lawyers and former members of the Baath party.

"The whole legal profession is under serious pressure", Mr

Martin Ennals, Amnesty's Secre- tary-General, said. "Some lawyers have acted with con- siderable courage in defending the accused, but new laws are now being prepared to make the defence lawyer's role even more difficult."

In addition, an official Libyan magazine had now threatened reprisals against the families of those living abroad if they refused to return.

Miss June Ray, a member of Amnesty's research staff, said she had been in Libya during March and April on a mission with Dr Konrad Dilger, head of the department of Middle Eastern and Islamic Law at the Max Planck Institute, Hamburg. They had attended two trials

of people regarded by Amnesty as prisoners of conscience.

In one of these, 18 young writers and journalists were charged with membership of a Marxist political organization—an offence punishable by death under Libyan law. They had been arrested in Benghazi in December, 1978, and held in solitary confinement for three months, during which they were alleged to have been beaten.

Miss Ray said these trials, in both of which the verdict is still awaited, were typical of Amnesty's long-term concerns in Libya. Other trials had been held in "people's courts" from which there was no appeal, and on occasion the sentence had been increased by decision of

the (now-defunct) Revolu- tionary Command Council.

For more than 20 years there had been no executions in Libya, but in 1977 there were more than 20 executions, and the number of offences punish- able by death had greatly in- creased.

A new dimension was intro- duced by the call for "physical liquidation" of political op- ponents, and by the televised trials for corruption, in which the tribunals are composed of members of revolutionary com- mittees—not trained judges—and the defendants are not allowed a lawyer. Miss Ray said the legal profession in Libya was worried about the status of these trials, which was far from clear.

US lawyers sue ATV over princess film

Lord Grade, president of ATV, could be summoned to appear in an American court over the controversial film Death of a Princess shown on independent television.

An American lawyer, Mr Khalid Abdullah Tariq al- Mansour, told a London press conference yesterday that an action seeking damages of \$20 billion (about £8,500 million) was being taken against ATV in San Francisco, but he would recommend that it be dropped if the company apologized and admitted that the film was part of a conspiracy against Islam.

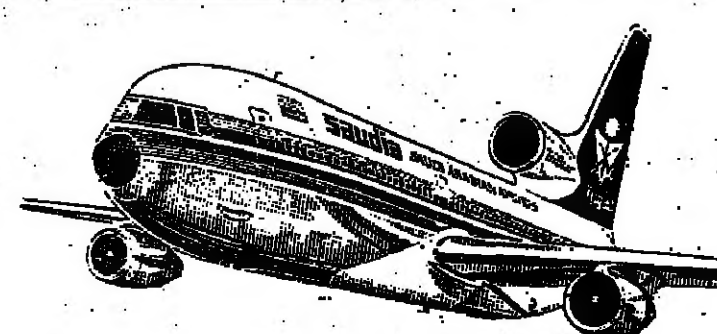
Mr Mansour and another American Muslim attorney say

they represent more than 600 million Muslims, including the World Islamic Council, but deny any support from the Saudi Arabian Government.

They are also taking action against the film's producers, Mr David Fanning and Mr Anthony Thomas, the Public Broad- casting System of America and its president, Mr Lawrence Gross- man, two American TV stations, and other defendants who are not named.

Mr Mansour said the initial hearing had been set for June 20 in San Francisco, and proceedings demanding that the defendants hand over docu- ments to the court would then begin within 90 days.

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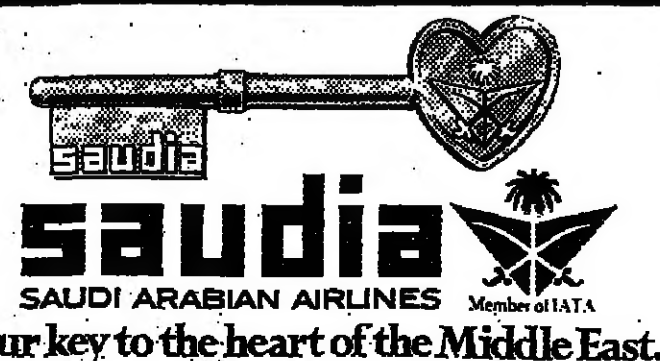


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THE ARTS

Muti: a conductor of integrity and imagination

year's time Riccardo Muti conducted his first opera at the public opera house of Strehler. This has been seen in Italy as a closer association between the Teatro Comunale, where Muti is music director, and Milan's theatre, where Claudio Abbado reigns supreme. In recent years there has been a lot of rivalry between the two houses, which has been fuelled by the fact that the repertoire of the two overlaps considerably both in opera and in concert programming and in the general administration. Massimo Bogianckino, for years worked at La

Scala, who has conducted a lot of concerts in Milan, those to making his Scala ten years ago with Bellini, but he had dissonances with one or two of the opera and withdrew after his rehearsal.

caused something of a crisis at the time, but it was the best decision I ever made. I have never been in the conductor's slave. On the contrary, I think that happens after a while. I was the first to take responsibility. I was the beginning of my when I was asked to do it, but the choice I was the only possible

afterwards some-thing happened at the opera. I had been to conduct *Il trovatore* by Luchino Visconti. His health was failing and he had to go. Another producer was in a hurry to get the opera on stage. I was the only one who could do it.

by calling the opera *Iago* and Verdi worried constantly about the end of Act III and the lack of prominence given there to Iago. So for Paris Iago was brought forward on stage and the part of the chorus made both lighter and softer. They were meant to be heard almost in the distance and the score is marked "Mormorio". A murmur. With this changed finale Verdi was looking to a new world, which was of course the twentieth century: for three minutes or so Otello sounds almost like Wozzeck. I

attribution aus erail ebourne m Mann season of Glyndebourne Opera opened on Tuesday with a performance of the interval as well as the performance. There has not been idle time since the last performance. I named the Tuff Turding in memory of a sound-sounding supporter of mine.

car, designer, and con- t Mozart's *Die Entführung aus dem Serail* in its new this year are all new to Glyndebourne. god, indeed, is only the rooster to mount. Die Entführung has been since 1934, less than having been art (who was in charge of distinct productions, 1950, and 1956), Franco and John Cox, who the opera using exten-

and his designer, Wil- they, talked to John about *Entführung* in view on this page last. Readers will know owing standard Glynde- practice, the opera is a two halves, the in-lling after Constanze's act. "Marten aller

s possible because Dud- ty are very quickly mov- are also a delight to with leafy trees to side (one of them



very much hope that one day I'll have a chance to record the end of Act III and the lack of prominence given there to Iago. So for Paris Iago was brought forward on stage and the part of the chorus made both lighter and softer. They were meant to be heard almost in the distance and the score is marked "Mormorio". A murmur. With this changed finale Verdi was looking to a new world, which was of course the twentieth century: for three minutes or so Otello sounds almost like Wozzeck. I

of her immediately preceding aria, the happily affecting "Traurigkeit". Her Belmonte, Gösta Winbergh, is young and personable, with a refined lyric tenor well up to the demands of "Ich habe ganz", not always included. The bookish, bespectacled Pedrillo, James Hoback from the US, sounds to have the stronger but, appropriately for the part, less lovely tenor. His Blonde, Lillian Watson, sails merrily up to her top E and asserts her Englishness by knitting in red, white and blue. Those four were happily matched in the splendid vocal quartet. Willard White's Oupka, already well known, has become more authoritative, more serious too: one of Islam's aristocrats. The Pasha is nobly impersonated by Thomas Thomasschke, a Sarastro here two years ago.

Peter Wood, whom we may thank for those characteriza- tions, makes no apology for going beyond Stephanie's stage directions (at least he does not go against them). I feared the Pasha buying birds during Constanze's big aria. The glided bridge song continues that scene, and the cooling of its live inhabitants vies with Miss Masterson's rousings, but the effect is not objectionable. Nor are the representations of prisoners and the victims of torture, or the water carrier with whom Belmonte exchanges clothes to enter the palace.

Her feats of virtuosity in "Marten" are the more exciting because the production emphasizes the drab and down- trodden aspect of this much put-upon heroine, and because in it she was able to trump the

and Pierre Henry, and he did not know whether he wanted to use music by Stravinsky. Give me a night to think about it, he asked.

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right: Valerie Masterson as Constanze, Gösta Winbergh as Belmonte



and Pierre Henry, and he did not know whether he wanted to use music by Stravinsky. Give me a night to think about it, he asked.

the Théâtre des Nations season in Paris with great success, and also to the Wells. Stephen Arien was a good friend and I still miss him. Later, when they moved to the Coliseum, he invited us there.

new Bärenreiter critical edition which uses accompanied recitatives rather than spoken dialogue and we're certainly going to include as much music as possible. It's impossible to prepare this opera without long discussions with the producer and in a couple of days' time I'm meeting with Luca Ronconi. The first item on the agenda is to decide the act order.

Alfredo Kraus sings the title role and Florence has engaged two sopranos and a mezzo for his three loves. Brigitte Fassbänder is the Guilielma, but for one of the performances Christiane Eda Pierre will sing, this part as well as Antonia, for which she is engaged. Already the switch on this night from mezzo to soprano is causing heads to be scratched. Nothing is yet known of the approach Ronconi will take to Offenbach, but it is scarcely likely to be conventional. Muti defended the choice of controversial producers as fiercely as he champions adventurous programme planning.



thing that will be right for them. And some he makes for himself, because it is what he wants to do.

"He spends his nights reading, and many of the ideas that interest him find their way into his ballets. Not in an intellectual way, but sometimes very directly. I think that is one of the things that disconcerts some people about his work, that he can introduce such complete simplicity. To have all the dancers hold hands and dance in a ring, for example.

"But, when travelling, I have seen pictures of Béjart in the homes of country people in far countries, who never saw his work. He has become for people an image of creativity.

"For me, to work with him over 20 years has been like a journey. He has introduced me to experiences I would not otherwise have had. Eastern music, for instance, and Indian: perhaps we heard a short piece as a curiosity before Béjart took it up, but when did we experience a whole evening of it, which enables you to understand it better? Persian art, too, and the music of Stockholm: always something new.

"My part has been to make some of it possible, to find money in the budget, from here or there, because he wants to make a new ballet. People accuse me, they say you give that Béjart anything he asks for. Of course I do! He has made not just a few ballets, like many choreographers, but more than a hundred. When you have someone who is so creative, what else can you do?"



John Percival

John Percival

John Percival

and of what stays in the mind. We've had a number of productions here which have upset the traditionalists. Ronconi's *Norma* was one. But these are the evenings which are still talked about. It is vital to experiment or the house becomes ossified. It's the same in the concert hall: the audience has to be led forward. When I first came here 10 years ago we used to repeat the programme a couple of evenings later and the hall was often only half full on that second night. Now we have six performances of each programme: four ordinary ones, a fifth in one of the towns outside Florence and a sixth for students who come for 100-200 lire (5-10p). These audiences not accept Ligeti and Berio and have come to regard Prokofiev as an 'old' composer."

Riccardo Muti, who is just about to take up the post of chief conductor of the Philadelphi Orchestra in addition to keeping the same post with our own Philharmonia, who have just announced the first full London orchestral subscription series since the war, feels that London programming is still far too safe. It's been improving slightly—you have after all had the Stravinsky series recently—but there is plenty of way to go. I regard London musicians as saints, they work and rehearse in conditions which are often physically and economically poor. They are constantly hearing the cry that five orchestras are too many for London and that they should be banded together into one super-orchestra. That idea strikes me as being thoroughly bad and authoritarian. On the contrary, I believe that for a capital with the size and culture of London five orchestras is not enough."

Convent Garden missed hearing Riccardo Muti earlier in the year when Andrea Chenier had to be postponed. He is wary about committing himself to Giordano's opera again, remarking that opera houses resemble governments in that their posthumous reputations often become cancellations. However, he will return next season for a new *Macbeth* which, like the Florence *Otello*, stars Renata Scotta and Renato Bruson.

John Higgins

Arena BBC2

Stanley Reynolds

Aren't you brave, people told Jo Spence. There she was, a middle-aged woman taking photos of herself, warts and all, mounting an exhibition of herself from childhood to early haghood. "So what's brave?" Jo Spence said. "I walk down the street every day looking like that."

Arena, BBC 2's scatty but lively look at the esoteric in the arts, ended its season last night with *In Their Own Image*, which looked at the work of two women photographers, Miss Spence and Linda Benedict-Jones, who both have exhibitions featuring photographs of themselves. Jo Spence, who works in Islington, is endearingly dumpy and open about her crooked nose, excess weight and baggy eyes. Some of the photos are very funny, like the baby pose with the 45-year-old Ms Spence naked on a sofa—the glasses she is wearing make it really funny—or the assorted glamour poses, all besotted and blonde wig. Others have a haunting quality, a period charm. These early pictures were taken by other people, Jo Spence's mother or boyfriends. It is only the more recent, grotesque pictures which

were taken by Miss Spence herself. It is, of course, an ego-trip. But it is not one that flatters. Jo Spence has instead made rather a sad case of herself, detailing the decay which the years bring. It is an autobiography in still pictures. Linda Benedict-Jones's photographs are very different from Jo Spence's. Miss Benedict-Jones, an American photographer living in Paris, takes pictures with natural light only and this turns her into rather a ghostly figure. In most of the photos she hardly seems to be there at all.

Indeed, although *Arena* does not use an on-screen reporter, the director, Leslie Megahey, who made the films with Carol Bell, thought it necessary to say to the photographer: "You don't quite believe in yourself, a physical being, do you?" That was true. Miss Benedict-Jones said: she saw herself as a phantom. While Jo Spence was brave and bold in her approach, telling the world it had better take her as she is, Linda Benedict-Jones is the female as quivering victim. Both approaches are worthy, but it came as no surprise when Miss Benedict-Jones said she started taking pictures of herself 18 months ago when a long-standing love-affair broke up. Her work is now at the Photographers' Gallery, Great Newport Street. Jo Spence's opera at the end of June at the Cockpit Gallery in Princeton St, Holborn.

Livingstone and Sechele

Lyric Studio, Hammersmith

Ned Chaillet

Call it a comedy. The author, David Pownall, calls it one and that is a useful way to approach it. There is a share of laughter in his depiction of the meeting of two cultures, but the phantoms of a happy ending that he offers is a far cry from hilarity. Still, Mr Pownall has a point. The gun-bearing, slave-owning European Christians who went to Africa never quite saw themselves as Africans saw them, and the misreadings all around had inescapable comic overtones.

Livingstone and Sechele is much changed since I saw it two years ago at Edinburgh's Traverse Theatre. The story of a missionary and an explorer, David Livingstone, and his first convert to Christianity, the African chief, Sechele, is still pointedly told from the African's viewpoint, but Livingstone now has a more ambitious mission and a great deal more dignity in his struggle to teach the Christian religion.

Although the Africans, Sechele and his favourite wife, he enjoyed writing his eighth symphony as a relief from a darker and more serious predecessor, and there is also no doubt that Tuesday's audience greeted his performance with enthusiasm, as they did the composer when he took his call.

All too much of the work, however, seemed to me an instance of first acquaintance breeding familiarity. In manner it sounded like a compendium of the "English style" we have known it from Vaughan Williams to Malcolm Arnold. The harmonic character is limited in scope for so expansive a symphonic structure, in which the composer's evident sense of enjoyment frequently declines into repetitious self-indulgence. He relies much on primary orchestral colours with no great variety of shading.

Mr Downes conducted a spirited and responsive performance by the Philharmonia, whose presentation of such a work must appear quite unbalanced by a contrast such as the Maxwell Davies symphony, for instance, to illustrate the range of experience within native music.

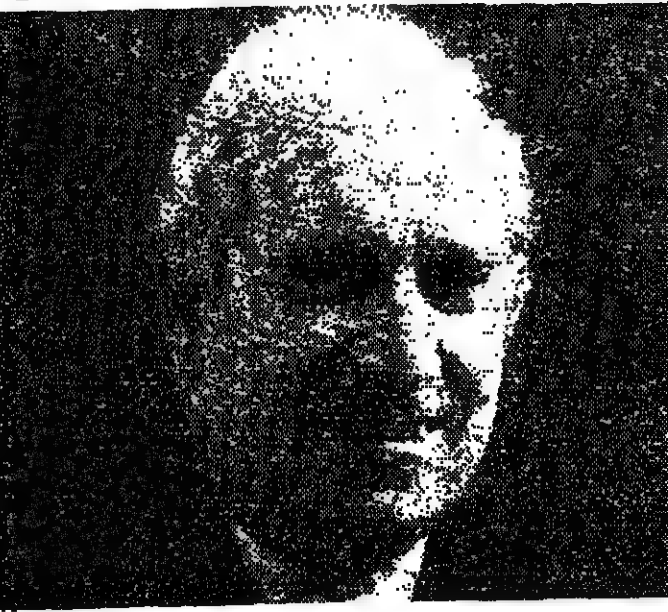
Some of the reviews on this page are reprinted from yesterday's later editions.

The directing hand behind Béjart's vision

inside the Théâtre de la Ville in Brussels that once, carried away by Maurice Huisman, began the riots are to lead to Belgium. That was 150 years ago, and special displays over depict the event year's celebrations. We as that it was the plot, Jean Aubert's music, or the Mousmet's sister, M. Petipa (whose s both surpassed his that provoked so a reaction.

a same theatre, just years ago, Maurice began another revolutionary not political, still causing violent lotous reactions. They y to be renewed when et of the Twentieth returns to the Coli-

Monday for a brief season. Then as now, Huisman was directing, and I asked him, recent trip to Brus-



Maurice Huisman

and Pierre Henry, and he did not know whether he wanted to use music by Stravinsky. Give me a night to think about it, he asked.

programme for this London season, but Béjart himself will not be with the company because he is having treatment in Paris for a medical condition. Later there have been repeated rumours that he might sever his links with Brussels, and I asked if there was any truth in them.

"No, he will still be in charge. After 20 years of close involvement every day, he would like to distance himself a little, to have more time for creation and experiment. And he was asked if he would open a school in Paris, at the Palais de Chaillot, although now there is a dispute about the use of the building. It could be like the schools he already founded in Brussels and in Dakar.

"So Jorge Donn is now artistic director of the Ballet, with Anne Lottys still as the administrative director, as she has been with Béjart. But it is still Béjart's company, under his guidance, and he will still create two productions for it every year. So things are the same although not quite the same."

Another of the works coming to London is the new version of *Petrushka* which Béjart made originally for Vladimir Vassiliev as guest (Donn and Michel Gascard will both dance the lead in London). M Huisman commented: "Béjart likes to work with the great personalities of the dance, with Vasilev, with Nureev, with Plietskaya, with Melarova. Sometimes he makes ballets for one of them, but other ballets he makes for the company, because it is some-

thing that will be right for them. And some he makes for himself, because it is what he wants to do.

John Percival

Sunset Half Moon

Irving Wardle

Isaac Babel, Russia's greatest short story writer after Chekhov, also completed two plays before the Stalinist 1930s impelled him, as he put it, to adopt "the art of silence". *Moya*, the second of these, made a stunning appearance at the Royal Court in the mid-sixties, whereupon Babel's name promptly vanished from the scene; and it has been left to a group called Actors' Soup Kitchen to launch his first play, *Sunset*.

It is not a straight version of the piece. The director, Helena Katz-Howson, has supplied a framework from the *Red Cavalry* stories, and my first impression was that she had small chance of successfully combining Babel's close-packed drama of his upbringing in the ghettos of Odessa with his flinty tales of the 1920 Russo-Polish war. However, a golden river has been found in the shape of the story of "Berestekho", in which the invading Cossacks occupy a village of Polish Jews. The famous irony at the root of Babel's stories was that of a Jew riding with the Cossacks, the Jews' inveterate enemies.

To this, the production adds another and wholly Babelian irony. Here, in a Jewish stronghold, the invaders mount an agit-prop performance, written and stage-managed by supply officer Babel, exposing Russo-Jewish Jewry.

Certainly, there is quite enough in *Sunset* to justify the initial device of passing it off as an anti-Semitic fable. Set in the home of the hell-raising old Mendel Kril, a horse-and-drag

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A Slave of Love GATE TWO

Guest Column/Barbara Castle

Coming to terms with the agony of being alone

A few weeks ago I was alone in a Brussels pub, eating an evening meal when I read the profile of Dennis Potter in *The Times*. Yes, the "New Pub" is what it calls itself and, despite the rather ramshackle lights and the unEnglishness of the young waitress in sticky jeans, it doesn't do too badly at all in catching the pub atmosphere. People were drinking mugs of beer at the bar and a gaming machine whooped at my elbow. It was an improbable place in which to get a flash of transcendental insight and yet that is what happened to me.

Being alone isn't too happy for me these days since my husband died. I am still fresh to widowhood and keep the agony at bay by being very busy at something or other all the time. Being a member of the European Parliament is one of my distractions and the comradeship in Brussels and Strasbourg is comforting.

It is when the hotel door closes on me at night, or I return to the once-shared home in England for the weekend, that the heebie-jeebies close in on me.

This night all the comrades were busy somewhere else and I had to make do with my own company. The "New Pub" was near the hotel and, above all, cheap. I took out my *Times* and decided to make the best of it.

Of course, the agony kept closing in. How does one come to terms with such a loss? Does

one keep him alive by endlessly remembering—and nearly destroy oneself? Or move on briskly to new fields of pragmatic common sense and suppress one of life's most significant experiences? Or just go numb and wait for death? I fluctuate between the three.

My job of adjustment isn't made any easier by the fact that my husband used to inhabit this European scene as a member of the old, indirectly elected Parliament. Phrases from a popular song which was the rage when I was young run through my head as I eat my steak: "Some enchanted evening, you may see a stranger, across a crowded room. And somehow you'll know...". Only I see him all the time across a Brussels street.

What should one try to do with life when the steady warmth of integration with another person has gone out of the world? I find meaning in the mutilation left by death? I struggle with the question in the dark night hours and whenever the busy-ness I seek comes to a stop.

It had come to a stop in the "New Pub" when I took out my *Times* and having read through the political news, turned to the Potter profile on page 10.

I have always known that there could have been worse disasters than my widowhood. I'm not alone in it, by any means, and it could have come earlier in a long married life.



Mrs Castle: work helps but sometimes the heebie-jeebies close in...

My husband could have walked out on me, leaving my love to sour.

But until I read the Dennis Potter story, I have never visualised anything as grim as the illness he had to face. A young man of outstanding talent, a scintillating career ahead of him, suddenly overtaken by a hereditary disease. "Psoriatic arthropathy"—I hadn't even heard of it. But his description of the torture inflicted on his body made me feel like apologising for my own suffering.

Even more important was his description of how he coped with his. He actually made use of it.

I was depressed and ill and in pain, he is reported as saying. "I found that my writing was a pass out of it. It was my way of maintaining

my dignity... I was able to use the machinery of it to explore a different path, into myself and into the world I was trying to respond to."

Explore a different path into myself. As I sat chewing my steak, the *Times* propped in front of me against a glass of wine, I felt the war inside me dissolve into a kind of peace. Turn in on oneself, feeding on memory? Or thrust outwards, yielding up the pride in one's pain? It was, I saw, a false choice. They weren't really alternatives. My salvation lay in combining both.

As Dennis Potter had used his pain to extend himself, I could use mine. And how could one nurse the idea of death or abdication, or sink into numbed indifference, when the power of man's spirit

to overcome disaster is so glorious?

I saw that my husband would live through what I continued to be and do. I must not embalm him in memory.

I do not yet know how this reconciliation of my struggle will work out. The pain won't just disappear. The sudden stabs of realization that my man is not there to share what I do will come as cruelly as ever and be as hard to bear.

But somehow I now believe I can use his loss without diminishing it or him. I can thrust through it and with it to new discovery, all the richer because the roots of my being have gone so deep into what we shared.

The first new fact to sink into my mind that night was that it is a privilege just to belong to the human race. What

heroism it needs! What endless ingenuity!

As Dennis Potter put it: "My illness made me work for my pay cheque in the only way I could, by writing, so that is why I say my illness chose me."

The physical act of wedding a pen between his fingers was at times almost unbearable, but the fruits of this effort brought him critical recognition and acclaim. His writing also gave meaning, even to his pain. "You are the creative agent of a living universe."

As I crept back to my hotel room, the tears came, as they often do. But they were the gentle tears of grief, not the bitter ones of despair.

Thank you Dennis Potter. And good luck to both of us.

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Ronald Butt

What they ought to ask Evans

In preparation for Saturday's special Labour Party conference, Mr Mostyn ("Moss") Evans, the general secretary of the Transport and General Workers' Union, has rebuked Mr Callaghan and the shadow Cabinet for their ineffective opposition to the Conservative Government's policies. He accuses the Labour leaders of giving inadequate support to the trade unions which, Mr Evans told *The Times* on Tuesday have been the "effective opposition to the Government policies so far."

It is a criticism that misunderstands both the essential nature of parliamentary democracy and the tactical restraints that are imposed on any political party which has recently been dismissed by the electorate. Of course, it is understandable that the unions should never forget that they were primarily responsible for sending the first Labour MPs to Parliament since they have been the main source of Labour Party finance, in return for which the unions are enabled by the device of the mass card vote to control the Labour Party conference (at present in the left-wing in-terest.)

The tension between the parliamentary political wing of the Labour Party and the trade unions is, indeed, a fundamental fact of its life. It will remain so as far ahead as any of us can yet see. We may, therefore, be inclined to think that we should not become too excited by the strictures of Mr Moss Evans, nor by the boiling rhetoric that will be unleashed this weekend against the shadow cabinet's lack of political punch.

Instead, it might simply seem that this was a moment (as indeed it is) for reminding Mr Evans that when a party has just been turned out by the electorate, as Mr Callaghan's was 12 months ago, its leaders are in no position to pull out every stop in telling the electorate that it was wrong, and or to declare that the Government has no right to do what it had promised to do. We live in a parliamentary democracy in which sovereignty (if it lies anywhere in particular) resides in the interaction between parliament and people.

It is a delicate mechanism, and the minority party (which hopes that its turn is coming soon) has to be wary of seeming to despise the voters' decision. The role of the opposition immediately after an election is to apply its criticism to the government's conduct of affairs, and only when it has some solid evidence to show that government policies are positively failing can it properly launch an attack on the ideas by which the electorate was allegedly misled. Such criticism is usually required for about a year after an election—a period in which the new opposition has time to reshape its basic thinking to fit the new facts of life.

As it happens, almost exactly one year after the election which gave Mrs Thatcher office, there begins to exist a credible argument accusing the Government of failure. It is voiced, as I discussed last week, by some of the Government's own supporters who believe a chosen instrument of interest rates can now be seen to be fuelling rather than damping down inflation; that the effects of the policy are visibly deepening recession and rising unemployment; and therefore require a change. Many industrialists and economists argue the same case. It therefore now begins to be reasonable for an opposition party to go on to the attack—but it should be no response to Mr Callaghan and his colleagues that they have been cautious until now.

The criticism that can properly be directed against the Labour leadership is of quite another sort, which Mr Moss Evans would be the last man to voice. What, in fact, does the Opposition itself have to offer? We can only judge by the manifesto-in-embryo, *Jobs, Peace, and Prosperity*, the "programme" which the NEC

is presenting to the Conference at Wembley this weekend. Callaghan will be speaking this document, and the real interest attaching to Conference lies in how far Labour leader will attempt explain away, water down, distance himself from why the document is fundamentally flawed—but which himself has nevertheless signed. What is important about this statement is, in the words of the left-winger Mr Eric Heffer, "it is supported by what of the NEC—no one posed it—and part of it upon the whole moves which includes the permanent party (my italics) fight for its implementation. And the whole of the NEC stands right, left and centre and above all, Mr Callaghan himself."

Now there can be no doubt in anyone who reads it that it is a left wing statement, not as proposing the nationalisation of the economy, "planning" agreements, nationalisation of North Sea oil and publicly owned companies in such important private areas as pharmaceuticals, electronics and construction and building materials, it poses to renationalise, with compensation, whatever Tories have denationalised, advocates import controls, strict control over life and death, and a socialised wage economy. Against Mr Callaghan's, it is a resistance, it proposes to abolish the House of Lords, to leave a Labour House of Commons, it is what it is, unchecked, while overseas policy, which hinges on a virtually unilateral disarmament, seems to mine our membership NATO.

At this Mr Callaghan's moderate has accepted it is said that one reason they have done so is that they have made a deal (in which TGWU is said to be particularly involved) by which the left agrees to abandon demands for an autonomous selection of MPs in return for the acceptance by moderates of the state *Jobs, Peace, Freedom*.

In other words, the left prepared to protect the interests of the moderates in Parliament against the depredations of the Tories in the Commons, provided the moderates (as led by Mr Callaghan) accept the fundamental wing policy statement—which will remain left-wing, not Mr Callaghan's glosses it.

And in a way, this does seem a kind of deal. The Labour Party would be to shut out over the long term the political class if Mrs Thatcher's policies, the Labour Party will not the election anyway: if it fails, and inflation is said to be a new wage industry of 2,500,000 or more unemployed, the Labour Party likely to win, whatever manifesto says. That the statement is intended to be a basis of the next man (however Mr Callaghan) to play it down) seems arguable, and the deal will find it hard to escape its broad provisions.

In the past, successive Labour leaders have fought hard to prevent precisely such a programme from being adopted. It was a deal, but it was a deal. But that was when economy was improving, Conservative governments sided over success. It is to think that a left-wing manifesto would represent the sort of handicap in the sense of which the Government's policies are to be failing to solve our harsher problems. In such circumstances, there might be a disposition on the part of many voters (feeling that the deal had been tried and failed) to accept socialist wage economy, particularly if it were presented by Mr Callaghan's emblematic about it, the harder it is, what it is that Mr Moss Evans really has to grovel about

It is widely supposed that I hate the Post Office; readers are always writing to me saying "In view of your well-known attitude to the Post Office, you may be interested to learn of their latest inquiry" or words to that effect. But it isn't true; I love the Post Office. Just as many an owner of an old, blind, paralysed, or otherwise inconvenient dog loves the beast and will not hear of its being put down. I have, it is true, criticized the Post Office from time to time, not least for its inability to discover whether it has just made a profit on the year of £300,000,000 or a loss of twice that, but with Professor Clegg now roaming around giving the distinct impression that he is unable to count up to 20 without taking his socks off, Sir William Ryland seems in retrospect a ruthlessly efficient figure with a computer for a brain. Besides, the dog-owner at least will hardly deny that his horrible beast is a trouble to him; it is merely that the very fact of its appalling disabilities brings out a renewed affection for it, now combined with a protectiveness towards the helpless or feeble that is in itself admirable.

So it is with me and the Post Office, and in rebuilding them today, as I must, I wish it to be clearly understood that I do in the spirit of one who believes that to spare the rod is to spoil the child, and who does not by that belief demonstrate any lack of love for the child in question.

I have one "fixed" telephone instrument, and two plug-in ones, with a socket in each room (except the bathroom), so that the roving instruments may rove at my convenience. Once upon a time, I dropped one of the roving ones while it was roving, and did it no good at all. Unfortunately,

nately, the debilitated condition in which the damned left it affected the other instruments, too (though not to the same extent or in the same way), so that my ability to use the telephone in the manner to which I was accustomed declined quite sharply. The battered one had developed a fault which made it very difficult to get a dialling tone on at all; a great deal of patient jiggling of the whassis was required, and even when a line was obtained, the tone often continued while I was dialling, and indeed after I had finished, so that no ringing tone followed. Quite often, a similar fault would develop on one of the other instruments, and even when I unplugged the offending one and left it unplugged, the others continued to play up.

After a very long time indeed, I managed to persuade the Post Office to send an engineer, and here I saw demonstrated once more a profound truth, first borne in upon me in the famous case of Mrs Levin v The North Thames Gas Board, viz, the fact that the actual workers are in general helpful, cheerful, and good at their jobs, their jobs being made impossible and useless only by the bureaucrats in the office, whom the customer is never allowed to see, obviously because if he did see them he would murder them. The engineer swiftly took the offending telephone to pieces (strictly speaking, I suppose it was more offended against than offending, as it hadn't dropped itself, after all), peered into the

Bernard Levin

Trying to dial M for murder

works, came to the conclusion that it was beyond restoration to full health, muttered a couple of spells, did something strange to several bits of it, then put it back together again, saying "That will hold it until they can get you a new handset round". I had enough sense not to ask him how long that would be, and thanked him warmly. And he was right, up to a point; the first-aid had rendered my telephone did indeed prove efficacious for quite a long time. It needed to be for nobody else ever came, no message of any kind arrived from the Post Office, and of course all my requests for action were ignored. These requests started to be made when the first-aid began to fail, and the phone began to go back to its old, damaged behaviour. This time, however, it rapidly became much worse; for hours, sometimes days, on end I could get no dialling tone on any of the instruments, no matter which I plugged in or unplugged, and callers got a continuous engaged signal. I would telephone from elsewhere, for help, and after a time—now a short time, now a long—back would come my dialling tone, and Levin was once more in touch with the world, and the world with him.

It could not be, nor did it. Concomitantly with all these troubles, there naturally took place a steep increase in the incidence of wrong numbers, failures of connexion and crossed lines; for all these, and indeed for the basic trouble itself, a wide and entertaining variety of ludicrous excuses was offered, none

of which had anything to do with the fact that my telephones didn't work. Time went by; I should, perhaps, have pointed out earlier that our story began—that is, the first telephone was dropped—at least three years ago, and probably nearer four. Suddenly, inspiration fell upon me; if I couldn't persuade the Post Office to give me the service they overcharge me for, I would bribe them.

I beg you not to misunderstand those words. Of course I know that no Post Office official would take money beneath the rose, nor would I employ such methods if they did. My bribe was to be legitimate, open and in accordance with the Post Office's own rules and regulations. I would order a new telephone system altogether, costing more than the ordinary one I had.

I got the idea from a leaflet sent by the Post Office itself, which advertised various new forms of telephone instrument, on some of which, it seemed, you could get a crossed line of a wrong number accompanied by the satisfaction of knowing that you were doing so on an instrument of the very latest make. (There was also the Mickey Mouse telephone, no doubt designed for calling the Post Office chairman, who was I take it, Donald Duck.) The scale of charges for the new instruments was based on the trusty Post Office principle that if they should ever, by some strange accident, produce some service that the customers might find useful, they should immediately start to charge more for it, in the hope that demand

will fall away, thus enabling them to abolish it altogether as soon as possible. But that gave me my chance, for I saw that the push-button telephone cost more than the dial kind. I would therefore order a complete set of push-button instruments, and the prospect of making a profit out of me would spur them into the action I had been awaiting for so many years.

Guess who hasn't had his set of push-button telephones yet? The excuses have been as varied and improbable as ever (though they refrained from saying, when the form they said they sent never arrived, that they had sent it by post so what could I expect?), but entertaining though this section of the affair has been—as, indeed, it has all been—it has still not provided me with a telephone that works. (The dialling tone is obtainable now about three times out of four, which some subscribers with entirely undamaged instruments might insist is par for the course, or even a bit better.)

It seems to turn to the obligatory philosophical bit before I conclude, a pity that when, as I say, the people who do the real work are in general helpful and efficient (as, for instance, the customers deal with, and for that matter counter-staff in Post Offices, where the queues, in my experience, are always caused by inefficient customers rather than inefficient clerks), the dead hand of the desk-warriors, some of whom I feel can scarcely summon up the strength to throw the customers' letters of complaint into the wastepaper-basket, gets the Post Office such a bad name. But as the Spanish proverb says, fish rot from the head down, and anyway the philosophical bit won't get my telephone changed, is there anybody there? Or shall I, once again, replace my receiver and try later?

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How America could have isolated Iran

The idea of using communications satellites for direct broadcasting across national boundaries in a sort of television and radio propaganda war was raised a few weeks ago by Mrs Thatcher.

There are technical difficulties which militate against such a scheme in the present generation of broadcasting technology; nevertheless the Prime Minister identified the politics associated with the spread of this form of communications.

Those issues have been raised more dramatically with a proposal, withdrawn

under some pressure, by President Carter to interrupt the use by Iran of the 10 communications satellites forming the global coverage of the International Satellite Organization, Intelsat.

Intended as part of the package of sanctions by the United States, it would cut most of Iran's international communications and, through telephone and television services, banking and airline operations, and a

wide range of other activities. The proposal sent a shudder through the international telecommunications industry which is highly sensitive to the political aspects of its work. For instance, the grip of the major American, British and French cable and wireless companies has been gradually loosened by the third world countries, and the telecommunications services. However the Intelsat organization, which has 103 member

nations, makes no provision for cutting the service available to any one country. It appears that two-thirds of the membership would have to agree on such a matter, and given the large representation of third world countries this would not be achieved. It was for that reason that President Carter's advisers changed their minds about seeking the sanction.

The move would have been difficult to carry out for

technical reasons with the present generation of satellites and ground stations. For the satellite is a passive device which merely relays the signals from one place to another. Future types of satellites, already being tested for strategic communications links, will switch and re-route broadcasts and messages between earth stations, and hence allow a master control station to impose a communications blackout.

Pearce Wright
Science Editor

LONDON DIARY

Who coloured those Alice drawings?

A fortuitous discovery in a forgotten drawer at the London offices of Macmillan the publishers has prompted them to produce new editions of Lewis Carroll's two "Alice" books, those eccentrically brilliant by-blows of English literature—and also presented them with a puzzle.

I learn from Michael Wace at Macmillan that a colleague going through an old filing cabinet early last year stumbled across a set of the original artwork done on John Tenniel's superb illustrations for the books, recognized them for what they are and put them in a safe, less forgettable place.

This led to the decision to produce the new editions, due to appear in autumn. Tenniel's original drawings, done for the first editions of *Alice's Adventures in Wonderland* in 1865 and *Alice through the Looking-glass* in 1872, were engraved

on wood blocks, in keeping with the technology of the day. As time wore on the blocks wore out and much of the original sharpness and definition was lost before modern reproduction techniques came in. In the end, copies of the originals had to be used. The value of the rediscovery of a complete set of early "pinks" from the original blocks is that they retain their pristine clarity, which can now be reproduced by present-day methods.

The mystery attaches to the fact that the prints were delicately coloured in, by an unknown hand. All that is known is that the colouring work was done in 1910. Tenniel died only in 1914 in his nineties, but he had suffered from poor eyesight for some time, so the colour-work can hardly be his own.

Mr Wace told me that they have searched high and low for a clue to the identity of this anonymous and apparently very skilled glider of lilies. Ancient correspondence files have been dusted off and literary archives scoured to no avail. Old accounting records show no trace of a payment for the work.

Why all this effort when one might expect a grateful pub-

lisher to lie back and enjoy the proceeds of such a windfall? It would be nice, Mr Wace said, "to be able to acknowledge the quality of the work by crediting the person who did it in the new editions."

If there is a reader of this column who can shed any light on the subject, Macmillan would be pleased to hear.

Dab hand

It takes a lot to subdue the breakfast-time pandemonium in my household, but the following statement, which can under the circumstances be described only as a solecism, did have that remarkable effect. In the midst of a breathless item on the radio the other day (station unidentified owing to loud laughter) about the parlous state of our fishing industry, we heard: "The Continental are making minicakes of British mackerel." Memo to self: time such people were put in their place. Further memo to self: never eat another European hamburger.

Elegiac

If I may now return to the literary heights after that piece

of codswallop, the parishioners of Upton, near Slough, Buckinghamshire, apparently feel that they are not getting their just deserts, which in this case means a fair share of the tourist interest engendered in the area by the poetic pessimist Thomas Gray.

They believe that Gray's *Elegy* written in a country churchyard, that unique marriage of the bucolic and the melancholic, was inspired by their churchyard rather than that of Stoke Poges, now also a suburb of Slough, where Gray was buried beside his mother in 1771.

Keith Bosley, an announcer with the BBC World Service and part-time poet, is also part-time tourist at Upton. He has put together what may be described as a crisp "statement of claim" for Upton culled from internal evidence from the *Elegy* itself and also local histories. "I am not the first to do this and I think in fairness you ought to point this out," he told me.

The immortal opening line ("The curfew tolls the knell of parting day") provides the first argument. The curfew could only have been that from

Windsor Castle, he says—one and a half miles from Upton but three and a half from Stoke Poges.

The graveyard, inconveniently unnamed in the poem, is described as "this neglected spot". Upton's was in Gray's day, according to the records, but that of Stoke Poges was well maintained.

The line, "Save that from yon ivy-mantled tower" also seems to lead to Upton. In Gray's time the church was a ruin and its tower is shown in contemporary drawings as indeed covered in ivy. Stoke Poges had a spire in those days which stood free of foliage.

Gray was miserable enough to have spent a lot of his time in a lot of graveyards (he once remarked that he was the only one of his mother's children to have had the misfortune to outlive her). It is entirely likely that the churchyard of his *Elegy*, surely the most famous in English literature, was a composite. But it seems clear that Upton put a lot of the flesh on the bones of his poetic image.

"You're an hour late and don't pretend you couldn't get a taxi..."



A remarkable example of taking the long view was spotted by Mr David J. Kingsley on a recent visit to New York from

London. He passed a restaurant bearing the name TEHERAN. A notice outside said stoutly: "We don't believe we should change our name because of a deplorable and, we hope, temporary situation."

Oxford draw

Not since Bertrand Russell lectured at Oxford in 1938 had anyone attracted such an audience there. Such was the verdict of those with the longest memories about Willy Brandt's lecture on Tuesday evening, when it was estimated a good thousand young people packed the Examinations Schools to hear the former West German Chancellor speak on "North-South: Challenge to the West".

The lecture, sponsored by the German Marshall Fund of the United States (founded by Brandt's government in 1972), was basically a skillfully poised version of the recent, mammoth Brandt Commission report. The huge attendance suggested a latent idealism at Oxford as well as much admiration for Brandt's personality and record.

With luck this was sensed by Douglas Ford, Minister of State at the Foreign Office, who

was there: the market for Brandt Report's recommendations is known to have been remarkably sluggish at No. 10. The lecture was followed by drinks and a dinner hosted by the Warden of St Antony's, very amiable historian Raymond Carr—with a rather small attendance. Herr Brandt, it is exceptionally fine, could he was touched and delighted by the crowd he had met earlier.

I hear from my source in House that Mr Michael H. has been offering Tory Ministers the ruminating services of Mr Denis Howell, Labour Minister for Development and allied disasters. In a gish mood, the Labour deputy leader, he has been suggesting British Steel-style transfer of £1 million to forest fires in the north-east of Scotland. But Mr Howell's attractions: an antidote to forest fires in the north-east of Scotland. He has other hand as shadow Minister for Sport recently. He was tracked down by Mr Games policy.

Dan van der V.



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RECESSION AND INTEREST RATES

...ion which economists forecasting for the has now arrived in output is falling and the employment is rising. The pressure on com- bough a combination of pay increases and demand for their becoming intense. In kks these pressures made greater by the f sterling, which has tantly both against and against other currencies.

...cess of squeezing out of the system is e a painful one, a fact e Government has gnized. But there s that a combination ances, some of which e the Government's ay be making the re severe and more t need be.

...e two main anxieties being expressed by d indeed the Govern- en the danger of stand against infla- one hand and of lasting damage on n the other hand, concerned about the f interest rates and ge rates. The current interest rates was a expedient to bring ad of growth in the y: This showed clear adding at a rate well 7 to 11 per cent ich is the Govern- k has now been e latest figures for uply show that it is a rate consistent Government's target rue that private bank iues at a high level total increase in the dy, not one of its

...k has now been e latest figures for uply show that it is a rate consistent Government's target rue that private bank iues at a high level total increase in the dy, not one of its

IEWS OF A SOVIET DEFECTOR

...teresting about Mr the Soviet defector ve been interviewed past week, is that r ordinary product appuratus in every t that he defected. is way dutifully up der Stalin, suffered iar loss of illusions was discredited, and on with waning ere a modest level He was neither a great artist. He secrets to sell, nor nse of mission. He any hopes of great ear. He defected a system seemed to gainst him to deny pects which he felt after long and loyal- nse of personal in- ire to go on living and a basic lack of at he was doing, been sufficient to the decision. In a feing not from neot from the absence in the Soviet Union. e of purpose, order e. There was simply old his loyalty once s at an end.

...there is a lot that en if his decision, to not, but even that revealing, for: it hollow core that is centre of the Soviet Mr. Dzhirkvelov and his account is others, the Soviet run by an "aristo- a body of about principles or could be better than al of the Stalin era,

...benefit cuts vector. Child Poverty that the two Social, have passed through tually uncashed and rest outcry (Social 21) should "not be ure the very genuine with a rumour that the Action Group who sk on behalf of social tita.

...ly, the media are not ed in relating that general public. Two the House of Com- 1 by pensioners and s from as far away s to protest against were ignored by most measures possible.

...It is much more cus public attention s implications of s for the unemployed nri-scrounger" cam- d, a steady stream of speeches about the and "scroungers" e years, paved the e Security (No. 2) erefore, no surprise no general outcry against a Bill which standards of the un- other social security

...tion, those who are the social security e to ask the most effectively ex- ent. In the imme- of the points on erment is most vul- justification: it has r the suspension of rooing of the bene- zed that this is "an re in lieu of tax- in the exception of wit, the Social Ser- has refused to give at, the cuts in bene- stored once they are

...components, which defines the target of Government policy.

...There is thus some scope for an easing of interest rates whilst maintaining a commitment to the achieving of money supply targets. That does not mean that later in the year there might not be an occasion when interest rates had to rise again to check excessive monetary growth. It simply is a statement of the fact that on the figures available to us at the moment the monetary indicators point to the possibility for a reduction in interest rates.

...Governments in the past have tended, on the whole, to be too slow rather than too quick in adjusting interest rates to monetary conditions. On monetarist grounds it would be a mistake to keep interest rates high against forecasts of monetary problems in the future which may not materialize. The probability is that the recession will, of itself, start to exert downward pressure on company borrowing as stocks are run down.

...The case for a reduction in the level of interest rates is reinforced by the international pressures which are building up. The surge in interest rates in the United States has now given way to an equally precipitate drop. The gap between interest rates in the United Kingdom and those abroad has become very large and may grow larger unless the authorities here reduce our own interest rates. The impact which this is having on our exchange rate is now clear. Sterling has appreciated by well over ten cents in recent weeks. It is no longer unreasonable to talk of the pound standing at \$2.40 or perhaps even at \$2.50 in the near future.

...Such an exchange rate imposes quite unacceptable burdens on those who rely on exports for their business or whose home market is particularly exposed to foreign competition. In the

...though Mr Dzhirkvelov seems only half in agreement, but it makes for a system with profound and growing internal weaknesses. Creativity and initiative are stifled, innovation is held back, and the top level of the apparatus is increasingly isolated from reality by the self-serving tendency of the lower levels to pass upwards information which it believes the top level wants to hear. The bringers of good news are more likely to be promoted than the bringers of bad.

...This means that large and small decisions are often made on the basis of distorted information and over-optimistic assumptions. Mr Dzhirkvelov cites examples from his African experience which show Moscow badly out of touch with reality, but there must be many others. Almost certainly, for instance, the decision to invade Czechoslovakia in 1968 was based on information which underplayed the support for Mr Dubcek and exaggerated the dangers of instability. Probably the invasion of Afghanistan was based on similarly over-optimistic assumptions about the ease with which the country could be subjugated. On a more general level, the Soviet apparatus consistently failing to understand the workings of the American political system. And even if the leadership gets accurate information on the carastrophic state of the Soviet economy it is so insulated from reality by its own privileges that it probably cannot entirely grasp the truth.

...The implications of this for the west are worrying for a number of different but related

...brought into the tax net after 1982. The suspicion must be that this "interim measure" is intended to achieve a permanent cut in the value of the benefits which the result that claimants will face a double loss once the benefits are brought into the tax net.

...The injustice of this needs to be brought home to the Government with a reminder that the tax yield which will accrue from bringing the benefits into the tax net should more than meet the cost of restoring their value. In the longer term, supporters of the welfare state need to be fighting not just the specific measures which are eroding the basis of the welfare state, but also the anti-claimant attitudes which have made such measures possible.

...Yours, RUTH LISTER, Child Poverty Action Group, 1 Macklin Street, Drury Lane, WC2.

Palestinian solution

...From Mr Peter Temple-Morris, MP for Leominster (Conservative) Sir, The Middle East expects and Europe intends an initiative to keep the momentum towards a Palestinian settlement after the probable demise of Camp David. Worthy as this may be, the whole matter must be approached with considerable caution. At a time of internal problems there is an obvious temptation for Europe to set itself at last united on the world's stage, playing the eyes at least of France, the United States, that said, the hard fact is that without the Americans a settlement is impossible. Nobody else can bring the necessary pressure to bear on Israel and there is no way that that is going to be put on in an election year.

...Whilst the concept of Europe bridging the gap and working to-

...long run our industry can only hope to survive by becoming more efficient and reducing its costs. There are advantages in having a strong currency. It reduces the cost of the raw materials which we import and exerts a restraining influence on prices in general. By forcing us to find ways of increasing productivity and to concentrate on goods where quality is as important as price it points the way to the restructuring which is needed to lay the base for prosperity in the future.

...But no industry, however well run, can be expected to adjust quickly enough to cope with increases in the parity of the pound as large as we have seen in recent months. If a reduction in interest rates led to an outflow of some of the hot money which has come to London since the start of the year, and thus to a decline in the exchange rate from its present unrealistic level, this should be welcomed.

...There is now a real danger that the recession could prove so severe as to cause permanent harm to our industry. A Government move to relieve some of the strain which manufacturing is facing would not need to involve any of the basic elements of the Government strategy, which rightly places control of the money supply at the centre of its policy. There are however dangers in trying to do too much too soon. That can lead to a backlash which undoes the good which the policies are designed to achieve, as could happen next year if unemployment rises to a level which forces a reversal of policy. It can also lead to imposing excessive costs on the economy in pursuit of goals which ought to have general assent. In its interest rate policy the Government ought to be thinking of a light touch upon the tiller.

...reasons. Firstly, a country which bases its policies on a distorted view of the world, and which may not be fully informed about itself, is inevitably dangerous and difficult to deal with. Secondly, a country expanding from an empty core is more dangerous than a country which still believes in itself. For a communist state, in particular, a firm belief in the scientific laws of history will tend to make for patience, since there is no need to take risks if history is on one's side, but when faith weakens the temptation increases to prop it up by demonstrating forcibly that communism is on the march. Otherwise the legitimacy of the entire system can be questioned. To a great extent it is not communist zeal but the crumbling of that zeal which drives the Soviet Union to expand its influence abroad. Thirdly, when the ruling elite of an imperial power begins to doubt its right to rule, and to rule only to preserve itself, not has set in.

...As Mr Dzhirkvelov says, something must happen. But, as he also suggests, there are dangers in both directions of change—in tighter controls and in greater democratization. There is no obvious way out. This, too, increases the dangers ahead, for even a new leadership, which anyway will have earned its promotion by deference to the existing order, will have no clear answers in sight. It will be under the same pressures and the same handicaps as the present leadership and possibly under still greater temptation to try to escape them by taking risks abroad.

...wards some sort of United Nations resolution is conceivable enough. It must be realized that a resolution which will not in any event solve the problem is not worth it if at the end of the day the Americans are embarrassed and alienated. It is worth it if it helps the Americans to pressure the Israelis at the appropriate time and puts Europe in a position to exert pressure on the Palestinians. In short we must work together with the United States, or not at all.

...The overall geo-political background is such that once again Europe should consider putting its money where its mouth is and contribute to the defence of the Gulf or at least do nothing to impede a United States increasingly appearing ready to assume a stronger and more active role. Whilst Camp David is in obvious difficulties over the West Bank it has in larger terms established both Israel and Egypt as the principal Western allies in the area. Our other Arab friends appear caught in a series of vicious circles. They want American protection and yet are afraid to grant them the military bases or facilities necessary for that protection. They resent American support of Israel, yet as they champion the Palestinian cause they have considerable fear of a left-wing Palestinian state.

...At the end of the day the realities are such that progress will have to be slow towards a Palestinian solution, which there must be, and it will be easier to achieve if one Western alliance working together towards the same ends. It will not be achieved if we all run around looking for separate roles. In all these things the overwhelming priority is the Western Alliance. If this is healthy, solutions will be found in which the majority will have the confidence to agree. Yours faithfully, PETER TEMPLE-MORRIS, House of Commons.

Timing of doctors' pay award

...From Mr Russell Hopkins Sir, It is curious of the nurses, trade union leaders, the press and some politicians, such as Mrs Shirley Williams, to misrepresent the recent award to doctors and dentists, which is the last of several catch-up exercises by the professions which have resulted from the previous Government's pay policy. This award contains a promised third instalment of 10 per cent and completes the award made over three years ago. Delay in paying this sum has resulted in consultants losing, irretrievably, nearly £11,000.

...The nurses' catch-up award came from the Clegg comparability commission, which also reduced their working hours. A commitment by the Callaghan Government to the nurses and our own award has been honoured by the present Government, and both professions have received approximately a 65 per cent increase in the last two years.

...The present wage claim by the nurses is prospective and is to be negotiated with the Government without a previous commitment and cannot be considered with the 18.7 per cent award to doctors, which is retrospective and to compensate inflationary changes from April 1, 1979, and which, incidentally, already falls behind the present rate of inflation. The doctors are always, therefore, in a catching-up situation. I am, Sir, yours truly, RUSSELL HOPKINS, 102 Cathedral Road, Cardiff.

Legal curbs on picketing

...From Dr Brian Napier Sir, The criticisms of clause 16 of the Employment Bill made by Mr Alan Campbell, QC (May 27), are not so much a criticism of the law as to go far enough in controlling union secondary action, in that firms whose business suffers because of "legitimate" secondary action cannot take action against those responsible for it. He concludes that what is forbidden by clause 16 could well be of little practical consequence.

...This is certainly not the view of the TUC, which in its original commentary on clause 16 described it as "far reaching and dangerous" and outlined a wide range of situations where restricting immunity would be lost. These include the situations where action is taken with the object of bringing political pressure on the employer in dispute to settle, and where action is taken against potential suppliers or customers, as well as, of course, where it is taken against those who directly supply or customers of the employer in dispute.

...Clause 16 should also be considered alongside clause 15, which limits lawful picketing to an employee's place of work. If Employer A, who is in dispute, subcontracts orders to Employer B, then A's employees may themselves open to legal action if they picket B's premises—although by this strategy A may be able to defeat the industrial action taken against him. What is more, clause 16 repeals section 13(3) of the Trade Union and Labour Relations Act, 1974, a provision inserted originally to curb judicial tendencies to find new liberties in tort free of the so-called "golden formula".

...There is a widespread fear (see, eg, the speech of the Rt Hon Harold Walker, MP, *Hansard*, April 17, col 1392) that this repeal may have serious consequences for the legitimacy of all industrial action, secondary and primary. The Government do not share in this fear, but it can hardly be denied that the disappearance of section 13(3) will facilitate judicial creativity in this sensitive area.

...In all these circumstances, and hearing in mind that a Green Paper is promised for the autumn which will review the general scope of the trade union immunities, it would seem unreasonable to check clause 16 for not going far enough.

...Yours faithfully, BRIAN NAPIER, Queens College, Cambridge, May 27.

Care for the elderly

...From the Director of Social Services, Derbyshire County Council Sir, In his feature on how we fail to get full value for money from our personal social services (May 28), Robert Bessell refers to the savings which could come from a simple system of charging by government departments. How right he is in relation to the mentally ill, the mentally handicapped and the elderly.

...As Director of Social Services for Derbyshire I am keen to pioneer a new form of care for the elderly based on individual housing units (similar to those described by Bob Bessell). Residents would maintain maximum privacy, but from a small social services unit on the campus a flexible range of services would be provided for the elderly disabled, extending to meals provision, domestic help and bathing. Such a development would avoid the lapse into dependence which can affect the elderly in traditional homes for the elderly. At the same time the new type of provision would ensure that assistance is available should it be needed.

...Several local authority housing departments in the area are interested in an interdepartmental structure of this kind. Yet discussions with the Department of the Environment suggest that a hybrid between a traditional home for the elderly and local authority housing threatens the rule book. This despite the fact that Michael Heseltine's Department is planning to set up "ditch" Parker Morris standards and other long-cherished yardsticks. Is the lesson to stick to traditional approaches—even if they provide a poorer, and costly service? Yours faithfully, JOHN JILLINGS, Director of Social Services, Derbyshire County Council Social Services Department, County Offices, Matlock, Derbyshire, May 28.

Retaining Britain's nuclear capability

...From Marshal of the Royal Air Force Sir Neil Cameron

...Sir, I hope you will allow me to offer a further contribution to the very important debate which your columns have fruitfully encouraged on the future of Britain's nuclear deterrent capability.

...The exchange has highlighted several arguments for keeping that capability. Lord Caccia (May 15) and Lord Greenhill of Barrow (May 16), both long and widely experienced in the uncertainties of the international scene, value it in case one day we have to maintain our security in a world that might be very different from today's and perhaps more menacing. Now would be a strange time for Britain to decide to surrender a deterrent insurance we have had since the 1950s.

...There is weight also in the political factors which Field Marshal Lord Carver (May 16) accepts as reasons for not pushing to its logical limits his own opposing case. British withdrawal from independent nuclear effort would indeed convey damaging messages to our own people, our allies and our adversaries. It is however hard to see why these messages would be so damaging if the independence of our current capability had as little reality and point as Lord Carver himself argues. I am also far from clear of the nature, value and prospects of the arms control deal for which he would trade our capability as a card to be traded in bargaining, but I take that to be perhaps a secondary issue for him. Arms control is plainly much more than that for Mr Sydney Bailey (May 21), whose concern for non-proliferation I respect.

...My difficulty with his argument is in seeing any solid ground for thinking that British nuclear renunciation would decisively affect the actions of potential new "nuclear" countries. It seems to me that these countries (and their numbers in this respect very small) will be moved by their own security but to that of our European allies that there should be in Europe, and fully committed to the Alliance and its strategy, a nuclear power which poses that kind of risk for Soviet calculations to take into account if aggression is ever contemplated and long before it is launched. In practice, Britain is the only candidate for that role.

...I do not claim that our having the role transforms the Alliance's deterrent posture. It does not provide an alternative to United States nuclear commitment: it does not double the risk which the Russians would otherwise face. But the stakes are so colossal that a nuclear power in a limited degree can be of high value, particularly when it operates at what is inevitably a key point of potential friction within the Alliance, as Dr Kissinger reminded us all somewhat brutally not long ago. I see that this year's Defence White Paper put the matter thus: "An adversary assessing the consequences of possible aggression in Europe would have to regard a Nato defence containing these powerful independent elements as a harder one to predict, and a more dangerous one to assault, than one in which nuclear retaliatory power rested in United States hands alone." That seems to me true, and at the heart of the matter.

...Yours faithfully, NEIL CAMERON, 78 Ennards Road, Kenilworth, Surrey, May 27.

British Olympics decision

...From the Reverend Nicolas Stacey Sir, The British Olympic Association has not heeded the sovereign voice of Parliament and boycotted the Olympic Games. But this does not stop individual athletes from doing so. If the mere handful of British men and women who have some chance of winning a medal were to accept that to compete in Moscow is to sip a poisoned chalice, what little interest the British public still have in the Games would soon evaporate.

...Those of us who competed in the Olympic Games in less troubled times would be asking ourselves how we would have responded to the boycott call. I am sure we were wiser, not more moral, nor indeed more patriotic than today's athletes, but I believe we would not have gone to Moscow.

...First, many of us had fought in the War and all of us had experi-

...this purpose, producing "plant-meats" of the tempeh type. A genuine "shamburger"—made from beans, not cows—was achieved in one adaptation.

...The tempeh-fermentation renders the pulses more digestible and enhances their nutritional value. Unlike many oriental foods, tempehs are not salty. Pulses being nitrogen-fixing crops, they fit well into sound systems of husbandry, and such fermentations are forms of processing thrifty in the use of fossil-fuels.

...Good wishes, ALAN LONG, Vegetarian Society, 53 Marlots Road, W8, May 24.

Mr Paulo Muwanga

...From Miss Yvonne Muwanga Sir, I write to correct several errors and omissions in your article of May 16 on my father Paulo Muwanga.

...Mr Muwanga was not Chief of Protocol in 1975 when Amin was host to the OAU conference in Kampala. He held that office between 1969 and 1971, the last years of Obote's government. He was immediately sent to Paris as ambassador and when the nature of Amin's regime became clear in 1973, he resigned from his post and sought political asylum in the UK. The terms of his asylum were such as to permit him only self-employment as a means of earning a

...Carver does (or, it seems, Brigadier Sir John Smyth (May 27), that whether or not the United States had released any of their weapons, a British Prime Minister might release nuclear weapons rather than accept the overwhelming of our main land and air forces, rightly committed to forward defence of the Alliance on the territory of our key European ally. (It is largely this vital engagement, I might add on a point of Colonel Alford's, that gives our nuclear capability—with strategic and theatre elements working together in deterrence—a significance extending beyond our own shores.)

...But in any event, though it is salutary to test our judgments against possible scenarios, the real issue goes beyond any particular set of those that we may think up. I agree with Lord Carver that the ultimate use of British nuclear weapons on a strategic level and scale might well be hard to relate to any cool rational calculation of our national advantage. But that is true also as between the super powers themselves; yet Lord Carver evidently believes in deterrence there. The central reality of deterrence, which we must seek to keep always before the minds of any Soviet leaders, is that no one can calculate a best sequence of cool rational actions once major war with modern weapons—and not just nuclear weapons, for Mr De la Maboitiere (May 15) is right to remind us that we must fear conventional as well as nuclear aggression and seek to deter both—begins between nuclear powers. Whether we like the fact or not, the path of such war may quickly lead to desperation and to actions driven by it. I recall Sir Hermann Bondi, a distinguished collector of both Lord Carver and myself on the Defence Council, saying that a nuclear-weapon state is a state that no one can afford to make desperate. I find that a telling phrase. In my judgment, it is a contribution not only to our own security but to that of our European allies that there should be in Europe, and fully committed to the Alliance and its strategy, a nuclear power which poses that kind of risk for Soviet calculations to take into account if aggression is ever contemplated and long before it is launched. In practice, Britain is the only candidate for that role.

...I do not claim that our having the role transforms the Alliance's deterrent posture. It does not provide an alternative to United States nuclear commitment: it does not double the risk which the Russians would otherwise face. But the stakes are so colossal that a nuclear power in a limited degree can be of high value, particularly when it operates at what is inevitably a key point of potential friction within the Alliance, as Dr Kissinger reminded us all somewhat brutally not long ago. I see that this year's Defence White Paper put the matter thus: "An adversary assessing the consequences of possible aggression in Europe would have to regard a Nato defence containing these powerful independent elements as a harder one to predict, and a more dangerous one to assault, than one in which nuclear retaliatory power rested in United States hands alone." That seems to me true, and at the heart of the matter.

...Yours faithfully, NEIL CAMERON, 78 Ennards Road, Kenilworth, Surrey, May 27.

...At the estimated auction price of over £25,000, the Gilbert White Museum (a small private institution) is quite unable to bid for this unique MS unless nearly all of the money can be raised through grants. An important part of our British heritage may therefore be lost to the nation.

...One hope is that the MS can be purchased by a British public institution which will make it available for study for all time. We should welcome letters of support, or promises of financial contribution, which should be addressed to The Curator, The Gilbert White Museum, Selborne, Alton, Hampshire, GU34 3JH (Selborne 275—office hours). With the sale only a few days away, the matter is extremely urgent.

...Yours faithfully, SELBORNE, Trustee J. E. COULSON, Trustee ROBERT STORRAR, Selborne Association

...JUNE CHATFIELD, Curator ANNE MALLINSON, Selborne Bookshop

...The Gilbert White Museum, Selborne, Alton, Hampshire, May 27.

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The vision of Scottish artists

...From the Keeper of the Scottish National Gallery of Modern Art Sir, Mr Michael Jacobs (May 15), writing from London E9, makes a number of strangely motivated assertions about twentieth-century Scottish art. As well as being motiveless, they are also wild to the point of absurdity. Of course, it is true that many Scottish artists, like many Scots in all walks of life, and not a few Welshmen, Yorkshiremen and others, have left their native place in pursuit of their careers. A few of these may have "rejected" their native environment. This does not make them any less Scotsmen, Welshmen or Yorkshiremen.

...It is also true that a particular small group of Scottish painters born in the 1870s and 1890s formed close links with France and spent much time there, and their vivid palettes may possibly reflect that fact. They created a francophile tradition which still has its adherents today, but they have never been the "very large number" of Mr Jacobs's imagination. He implies that these painters falsified their native environment. He has probably not seen the white cliffs of the Hebrides in summer sunshine, which Penelope and Cadell correctly transposed. Confidence in Mr Jacobs's perception of landscape or painting collapses altogether at his preposterous assertion that William Gillie's paintings still have its adherents today, but they have never been the "very large number" of Mr Jacobs's imagination. He implies that these painters falsified their native environment. 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OBITUARY

MR MARK GOULDEN

Noted publisher and journalist

Hubert Nicholson writes: I feel that the passing of Mark Goulden, editor and publisher, at the age of 84, should not go unnoticed in your columns.

When I entered journalism, he was my boss on the old *Evening News* in Hull. Still in his twenties, he was the youngest newspaper editor in Britain. With a remarkable building, ageing machinery, a shoestring budget and sharp competition, he did daily wonders with that paper and the *Hull Evening News* until their demise. He also found time to cut quite a dash in the town, where he had many interests. He was unquestionably a brilliant newspaperman until he moved over into publishing and became head of W. H. Allen. Even in his youth, his ambition, drive and organising ability were unmistakable. When he took over the editorship of the *Sunday Referee* in the early 30's he made it the liveliest focus of the cultural scene, enlisting as columnists or regular contributors Bertrand Russell, Aldous Huxley, C. S. Lewis, Herbert Spencer, Mackenzie, Osbert Sitwell, Richard Aldington and Henry Williamson. Nothing in his life was a source of greater pride than awarding the prize in a literary competition which Victor Neuberg ran for him to the

young Dylan Thomas. "The force that drives the green fuses drives the green fuses," he said. "The force that drives the green fuses drives the green fuses," he said. "The force that drives the green fuses drives the green fuses," he said.

Mark was an quirky, strongly opinionated, always very much pro-Jew, but with contempt for what the "martyrology" signed or submitted. 1932 onwards he was man press war again and the Nazis. *Mark my Words* I did not when he was a noted in the least matter of sharp polemic an earnest moralising himself a bitter observer human comedy. Yet much success, "the body", and made at times a lot of money. He was a power of in contradiction. Meeting him one later years I asked him he preferred living in America. He answered, "Kipling's cat, that 'I was shike to him', I was interested in him to be done, not where he had to do was entirely typical remarkable man.

MR RICHARD PAVRY

Mr Richard Pavry, FICE, died on May 22 at the age of 72.

His father, who was Chief Engineer of the Indian State Railways, sent him to Cooper's Hill and then to the City of London College of Engineering. He worked as Assistant Engineer in the Bridge Design Department on a number of bridges including the Sydney Harbour Bridge. After the Department was bombed in 1944, he worked on the erection of the Birkenhead Bridge in Southern Rhodesia and on a number of screw-piled projects for Braithwaite & Co. During the Second World War, when he was commissioned in the Royal Engineers and rose to the rank of Colonel, he worked in the War Office and was much involved with the design of Mulberry Harbour and the maritime works within it. At the end of the war he was engaged upon the rehabilitation of the Rhine Bridges, for his part in which he was made Chevalier de la Legion d'Honneur.

which he became a 1945, then known as Pavry, changed to Pavry. Partners after the Munsell left in 1945, he developed his firm's major bridges over Europe, Asia, Africa and South America. His judgment in matters was sound and very strong views on the city of consulting. This was his watchword. He was respected, though his direct comments in language, as in the collapse of the mag quayside crane when his report with over-cared appears to be with the utmost respect the possible exception crane driver who at the wk to jump. He retired from h 1972 through ill he which he never fully. His relatives, his in-laws will miss in ally the widow and whom he leaves.

MR RONALD BURROUGHS

Mr Ronald Burroughs, CMG, a former British Ambassador to Algeria, died on May 24 at the age of 62.

Ronald Arthur Burroughs was born in 1917, the son of a railwayman, the Rev. E. F. Burroughs, and was educated at St John's School, Leatherhead, and Trinity College, Cambridge. During the Second World War he served in the Fleet Air Arm and entered the Foreign Office in 1946.

was subsequently 1st in Vienna (1956) to 1st Counsellor at the Office (1959-64), as Janes (1964-67). He was Chargé d'Affaires, Sou from 1967 to 1968. During a period 1971), as an Assista Secretary of State Foreign Office he was sec year to the Rome UK Representative Northern Ireland. Go a task which invol on all aspects of the province, in the direct rule post, from His final post, from 1973, was that of A to Algeria. He was appointed 1966.

THE REV HUGH MAYCOCK

Canon A. M. Allchurch writes: The Rev Hugh Maycock who died in the early morning of May 25 at the age of 76, was a priest who had spent the greater part of his ministry in Oxford and Cambridge.

From 1931-1936 he was chaplain of Sidney Sussex College, from 1940-1944 chaplain of Westcott House, and from 1944-1952 Vicar of Little St Martin, in 1952 he moved to Oxford and became Principal of Pusey House, where he remained until 1970.

is the natural acie himself as a cadem the gift of stimulation and inquiry in others. life and he loved pe he had considerable a confessor and a c. outwardly he appa priest in the most w ardly his was a li little richness. Very i remember him with and gratitude, for he in sharing something zess and joy in lif outside of his belfe being.

Maycock was a man of immensely wide and varied reading, in theology and philosophy, in history and literature, and

Science report

Geophysics: Ring around the Earth

By the Staff of Nature Extra-terrestrial explanations of events on the surface of the Earth appear to be gaining in respectability.

Hard on the heels of the suggestion by Professor Luis and Walter Alvarez that the dinosaurs were killed off as a consequence of the impact of an asteroid, the theory of the Goddard Space Flight Center, near Washington DC, now argues that the less spectacular extinction of species at the end of the Eocene, about 34 million years ago, was caused by a cloud of interplanetary dust amounting to perhaps 25,000 million tons.

The principal casualties of the Eocene extinction were various species of plants and the microscopic marine animals known as radiolarians. The geological evidence on which Dr O'Keefe builds his explanation is the recognition that the extinction may almost exactly coincide in time with the accumulation on the surface of the Earth of the small glassy particles called tektites.

Over the years the origin of tektites has been fiercely disputed. The objects, which are usually spherical and may typically be a tenth of a millimetre in diameter, have often been held to have been produced by volcanoes. In some parts of the world, in Australia for example, they can be found on the surface.

Elsewhere they are incorporated in sedimentary rocks. When they occur they cover vast areas of the Earth's surface. Thus the thin layer of tektite deposits known as the North American Tektite Field is believed to stretch from the Caribbean in the east to Australia and the Indian Ocean in the west.

Only with the development of techniques for the recovery and analysis of deep-sea sediments, however, has it been possible to establish that the Eocene, when tektites were abundantly scattered over the surface of the Earth at the end of the Eocene.

On the basis of a deep-sea core recovered from the Caribbean Dr O'Keefe argues that the decrease in the marine populations of some radiolarian species (and the extinction of others) occurs within about 10,000 years of the narrow interval in which micro tektites are found in the same sediments.

From that point Dr O'Keefe's argument is straightforward: a cloud of dust filtering down through the atmosphere would have prevented some sunlight from reaching the Earth, but that would not account for the prolonged drop in winter temperature known to have followed the end of the Eocene.

Accordingly, Dr O'Keefe goes on to argue that the tektites reaching the Earth, and estimated at be-

A varied selection of paintings under scrutiny yesterday during the press day of the Royal Academy's 212th Summer Exhibition. The exhibition is open to the public from Saturday.

Today's engagements

The Prince of Wales, as president of the Royal Academy, will attend a luncheon at the Royal Academy, 11.30.

Princess Margaret visits Royal Bath and West Society's Show, Shepton Mallet, 11.30.

The Duke and Duchess of Gloucester attend annual commemorative feast of Grocers' Company, Grocers' Hall, 7.30.

Princess Alexandra attends gala ball, French Ambassador's residence, 11.30. The Duke and Duchess of Gloucester attend annual commemorative feast of Grocers' Company, Grocers' Hall, 7.30.

Exhibitions: Eighty-sixth annual exhibition of Royal Society of Portrait Painters, Mall, 10 to 11.30. The Duke and Duchess of Gloucester attend annual commemorative feast of Grocers' Company, Grocers' Hall, 7.30.

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Luncheons

HM Government Lord Carrington, Secretary of State for Foreign and Commonwealth Affairs, was host yesterday at a luncheon at the Carlton Hotel, 1.30.

Royal College of Physicians Sir Douglas Black, President of the Royal College of Physicians, gave a luncheon for the friends of the college, 1.30.

British Technion Society The Technion Society, 1.30.

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Service luncheon

The Royal Scots (The Royal Regiment) The Royal Scots (The Royal Regiment) was host yesterday at a luncheon for the friends of the regiment, 1.30.

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Supper party

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COURT CIRCULAR

BUCKINGHAM PALACE May 28: The Prince of Wales, President, the Council for National Academic Awards, this morning at Buckingham Palace received the Chairman of the Council (Sir Denis Rook) and the Chief Officer (Mr Edwin Kerr).

His Royal Highness visited the Central Veterinary Laboratory, Weybridge, Surrey and this afternoon toured Bridger's Experimental Husbandry Farm, near Winchester, Hampshire.

The Prince of Wales, attended by Mr Oliver Everett, travelled in an aircraft of the Queen's Flight.

By command of the Queen, the Viscount Lons (Lord In Waiting) was present at Heathrow Airport, London this afternoon upon the arrival of the King and Queen of the Hasmonean Kingdom of Jordan and welcomed their Majesties on behalf of Her Majesty.

KENSINGTON PALACE May 28: The Duke of Gloucester, President, National Association of Boys' Clubs visited clubs in Cornwall and will present an evening reception at the County Council, F. J. Williams, Chairman of the County Council at County Hall, Truro.

His Royal Highness travelled in an aircraft of the Queen's Flight. Lieutenant-Colonel Simon Blund was in attendance.

The Duchess of Gloucester, Patron, Council and Care for the Elderly was present this afternoon at the Annual General Meeting at Carpenters' Hall, London.

The Hon Mrs Munro was in attendance.

YORK HOUSE ST JAMES'S PALACE May 28: The Duke of Kent, as Chancellor, visited the University of Surrey at Guildford.

Lieutenant-Commander Richard Buckley, RN, was in attendance.

The Duchess of Kent, President of the Royal Northern College of Music, this evening attended a performance of *The Barber of Seville* at the Bath Festival, Theatre Royal, Bath.

Miss Carolea Godman Irvine was in attendance.

THATCHED HOUSE LODGE May 28: Princess Alexandra visited the Hansel Village at Symington this morning and, in the afternoon, opened the A. D. Cameron Day Camp, Ayr.

Her Royal Highness travelled in an aircraft of the Queen's Flight. The Lady Mary Fitzalan-Howard was in attendance.

There will be a service in the Guards Chapel, Wellington Barracks, at 12.15 on Sunday, June 1, to dedicate the new building in the memory of Lieutenant-General Sir Oliver Lesse. Subscribers to the Oliver Lesse Memorial Fund and members of the public are welcome to attend.

BIRTHDAYS TODAY Sir Douglas Black, 67; Sir Basil Blackwell, 91; Sir Thomas Fawcett, 90; the Dowager Viscountess Dundas, 85; Major-General T. H. Foulkes, 72; Lieutenant-General Sir George Gordon Lennox, 72; Miss Beatrice Little, 86; Sir James Marjoribanks, 69; Surgeon-General Admiral J. A. Maxwell, 90; the Earl of Radnor, 67; Lord Reilly, 68; Sir Bernard Waley-Cohen, 66; Mr Edward Wolfe, 83.

Architects have won the three major categories in the biennial International Prize for Architecture, organised by the company Ensam Building Products.

The prize for one-family houses was given to Joanna Van Heyningen and Mr Birkin Howard for their own, a housing development at Newcourt Park, London, against 198 other entries. That for groups of dwellings was won by Mr Ralph Erskine's office for a housing development at Newcourt Park, London, against 130 other entries. That for leisure buildings went to Foster Associates for the Salisbury Centre for Visual Arts, Northwich, against 91 other entries.

Mr Howard, joint winner in the last category, is a partner in Foster Associates, winner of the third.

The biennial prize is open to any architect from Britain, Belgium, Holland, Italy, Germany and Luxembourg, and this year attracted 442 entries, more than ever before. It is a strange organization, however. The jury's outcome reports refer to the entries only by number, so one is left completely unaware of the quality of the competition. The Heyningen house might have been matched against the finest modern houses in Europe, or against a host of mass-market equivalents. We cannot tell. The same goes for the other categories.

The jury lets only one bit drop. It states that on the whole the average of entries for this 1980

prize is a fairly faithful reflection of the standard of European architecture over the past few years—architecture which does not seem to be distinguished by outstanding merit in its general output.

The comments on some of the winning buildings are even sharper. Of Byker it says: "The work appears more as an attempt to solve a very considerable problem of redeveloping urban systems... rather than as an actual demonstration of architectural skill". Of the Salisbury Centre, the jury (identified as jurors) (identified as) calling the building "gratuitous", "a little crude in expression" and "too abstract".

The latter two buildings were well known: the Dartmouth Park house is not. It is a small, two-story house on the site of lock-up garages, at 111 Kingsley Road. It is linked by a high brick wall to a single-story building parallel to it which contains a bedroom, a covered play space, and a garage. Between the two buildings is a large, wholly private and enclosed path garden.

The architects' intention was to design the house so that it would become an extension of the house; virtually an outdoor living room. That has been achieved by making the building "gratuitous", "a little crude in expression" and "too abstract".

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AUSTRIA

events dominate the Austrian scene. They are the twenty-fifth anniversary of the signing of the State Treaty, presidential election and the 200th anniversary of the death of the Empress Theresa.

25 years since Austria took on its present form as a neutral, independent nation. The country has a fairly economy, has maintained the same Government headed by Dr Bruno Kreisky, the Chancellor, for a decade, and is playing an increasingly active part in international affairs.

has become the that Austrians suffer from a mistaken sense of security; they have enough real reasons to feel insecure. Their geographical location is the first. What we call Austria, the Austrians themselves call Österreich, the Empire in the East. It was at the walls of Vienna that the Ottoman Empire met its match. All areas east, including parts of present-day Austria, were Turkish domain for more than 500 years.

Three of Austria's seven neighbouring countries are now communist, two of them members of the Warsaw Pact. Two further neighbours are members of NATO, the others are neutral. Switzerland and Liechtenstein. Keeping friendship and trade in equilibrium between the groups is a strain on political nerves.

The Austrians do not like to be reminded, but cannot forget, that they played an essential role in two world wars this century. The first began at Sarajevo, and ended with the loss of their monarchy and the final dismantling of their empire. The second was led by Adolf Hitler, whom the Austrians welcomed home with jubilation when he annexed them to Germany in 1938.

For 10 years, from 1945 to 1955, the four Allied Powers controlled Austria during the long and often painful negotiations which led to the State Treaty and neutral independence. Austria needed those 10 years to ripen towards its new status. From 1933 onwards, an overwhelming majority of the people had believed passionately in the Third Reich, and had given their freedom and their lives for it.



Mr Andrei Gromyko, the Soviet Foreign Minister (left), and Mr Edmund Muskie, the American Secretary of State, at lunch in Vienna during ceremonies to mark the signing 25 years ago this month of the State Treaty, which gave Austria its independence after 10 years' allied occupation.

As an Austrian in late middle age succinctly put it only motive for their political behaviour was the will to survive. Now, 25 years on, Austria is still haunted frequently by its Nazi past. Herr Simon Wiesenthal, a Nazi hunter, has given up trying to bring Austrian war criminals to justice. In a country where there are still an estimated 500,000 former Nazi party members, it is impossible, it appears, to run the country without some of them still in leading positions in politics and industry.

Chancellor Bruno Kreisky was heavily criticised for including former active Nazis in his first two cabinets. The Liberal Party has been unwilling to make haste in shedding people with an active Nazi past from its leadership. But those who suffered were not those responsible for what happened during the war. It was, as ever, the ordinary people who suffered most, those whose only motive for their political behaviour was the will to survive.

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The shock which political class evinced during the presidential elections on May 18 when a last-minute neo-Nazi candidate running a campaign for "a German Austria" polled 3.2 per cent of the vote, representing more than 140,000 voters, seems somewhat hypocritical. It simply confirms that many Austrians are unrepentant about their past, but have learnt that their future lies along different lines.

The Austrians are hard workers. Many families require three incomes to attain a respectable standard of living. Each man and wife have normal, steady jobs and one of the two will take on a further spare-time job as well. Many families build their own homes, with a minimum of help from outside.

Industrial relations are, on the surface, excellent. Strikes are practically unknown. Working conditions, however, outside the main state-controlled industries, are often far below the West European norm, and management-employee relations are feudal. The trade unions are in no way militant, and the workers themselves accept these conditions because of the all-pervading fear of unemployment.

Three decades of economic hardship have left a firm imprint on industrial relations. The Government's highest priority is to create jobs and keep unemployment down at all costs. Even if the figures are slightly more rosy than they deserve to be, an unemployment rate of under 3 per cent nowadays is something of a triumph.

A government can be proud of the cost, however, is high, and involves keeping some branches of industry, such as steel, afloat, at a high premium. This means that there is less money available for social security and, although after 10 years of Socialist rule Austria can boast a much improved social security system, its level does not yet quite match the image of other countries with a similarly high standard of living.

It is interesting to note where the Government has put its priorities. The "three-job system" has led to many married couples limiting their family to one child. In the face of a rapidly descending birth-rate, the Government gives an 8,000 schilling premium to the parents of a newborn child, and a further 8,000 schillings a year later if the mother has fulfilled the necessary medical obligations.

As a result of this financial encouragement, more children are being born, the death rate within the first year has been halved, and many illnesses can be traced and cured or corrected at an early stage.

Foreign workers' families do not benefit from this system until they have lived in the country for over five years. Few reach this target, since the Austrians are much more ruthless than most Western European countries in showing foreign workers the door as soon as their jobs are needed for unemployed Austrians.

Farmers also consider that they do not benefit equally from a flourishing economy. The problem of the mountain farmers is one which Austria shares with its Alpine neighbours, and which appears to be only alleviated by the introduction of more tourism in remoter areas.

Austria is ironically a conservative country which has chosen its own form of socialism. Last year the Kreisky Government was re-elected with an increased majority which, in spite of allegations concerning the private business interests of the Vice-Chancellor and illicit transactions involving the former Defence Minister, is proof of the country's confidence. Austrians refer popularly to their Chancellor and Vice-Chancellor as the "Sun King" and the "Crown Prince".

Most tourists are greatly impressed either by Austria's magnificent scenery or by its culture.

Vienna's opera, however, is not one of the most progressive. Modern music has little place in the repertoire and there is not much room for experiment, the argument being advanced that "the public doesn't want it". A shining example of the fact that experiment can be welcomed by certain sectors of the public, however, is the Carinthian summer festival.

The theatre in contrast, is willing to take the risk of producing the works of modern authors such as Pavel Kohout, who was deprived of his nationality by the Czechoslovak authorities last year after spending a year on leave in Vienna.

For a people with so much pride in their past, the Austrians have a mixed record as far as archaeology is concerned. They are of course not alone in this. Every remnant of the Habsburg Empire is lovingly refurbished and cherished, as the magnificent Maria Theresa exhibition in Schloss Schönbrunn demonstrates. The interest in what went on before that is not always marked with the same enthusiasm.

This year two extremely interesting exhibitions are being staged. One is in Steyr, devoted to the Hallstatt culture, and runs until October 25. The other, on the Celts in Middle Europe, is in Hallein and runs until the end of September.

It is unfortunate that the irreplaceable Roman temple complex of Carnuntum is about to be subjected to quarrying, and that other parts of this incomparable site cannot be properly excavated because of a lack of funds before they are used as building sites.

The Austrians admit that they need strong leadership. They are lucky this time to have at their head a Chancellor as strong-minded and internationally respected as Dr Kreisky, and a President as forthright and humane as Dr Rudolf Kirchschläger. These men, however, each of whom is starting a new period of office, are 69 and 65 years old respectively. Neither has an obvious successor.

A nation which emerged broken and bowed from the Second World War can now face the world with pride on most accounts. The anxiety concerning its vulnerability in a time of acute international tension is justifiable. The decision to compensate a strictly defensive defence system with United Nations hospitality so as to ensure the country some form of protection was clever and sensible.

The Austrians joyfully celebrated 25 years of neutral independence earlier this month. As their President said, their most eager hope is to do the same again in another 25 years' time.

Sue Masterman

CREDITANSTALT-BANK

From the Chairman's Office
The past year has followed the pattern of progress forecast for it. A programme of entrenchment and development, of extension of existing facilities, of consolidating valuable contacts and of furthering relations abroad has strengthened Creditanstalt's position as an international banking force. During this period, too, a representative office was opened in London, reflecting our close associations with this world financial centre.

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Creditanstalt

On the outside, without economic advantage

Success for the survivors

It is difficult not to enthuse about Austria's economic performance. A small landlocked country, without any clear natural advantages, situated on the periphery of Western Europe, Austria has somehow managed to achieve steady economic growth and a continuing rise in living standards.

The 25 years since the end of the postwar occupation have seen the country's wealth, expressed in terms of gross national product per head, move from well below the average of the Western industrialized world to a position in the top flight of European nations.

During the difficult years of the 1970s Austria became the envy of other states through its ability to maintain full employment, keep up economic growth and hold down inflation. Now as Austria is celebrating the twenty-fifth anniversary of the State Treaty that finally established the country's postwar independence, forecasts that economic growth this year would be limited to a real 2 per cent are beginning to appear conservative, while fears that unemployment might rise significantly from the present 1.8 per cent of the working population look unfounded.

Inflation, running at an annual rate of between 5.5 and 6 per cent compared with just under 4 per cent last year, is a worry, but the Government in Vienna hopes to keep the level of price rises below 6 per cent this year.

With Sweden having been paralysed by nationwide strikes in a late spring of discontent, there is a great temptation to see Austria as a model society and economy for Europe.

It is easy to gloss over the blunders on Austria's economic achievement—such as a high budget deficit and a growing gap in the balance of payments—by pointing to the country's ability until now to take economic problems in its stride.

But before going on to consider whether the Austrian economic model might be transferable and whether it is likely to prove durable, it is necessary to look at the historical background.

When the Second World

War in Europe ended 35 years ago, the outlook for Austria was anything but encouraging. Not only was the country confronted by wartime devastation and occupation, but its prewar record had been one of singular failure.

The defeat of the central powers in the First World War resulted in the break-up of the largely autocratic Habsburg empire and left in its place a small republic, shorn of its traditional markets and supplies of raw materials. The 1930s brought civil war and unemployment on a massive scale. In 1936 no fewer than 600,000 people out of a labour force of 1,700,000 were out of work.

But this period, when unemployment affected every family in the land, helps to explain the success of the Austrian economy today. Those who survived the collapse of the First Republic, the annexation of Austria by Hitler's Germany and the war, determined to work together. Backed by general agreement that mass unemployment is politically unacceptable, the founders of the present republic, not only determined to set up democracy but created an impressive system of labour relations.

At the centre is a powerful trade union structure. The Österreichischer Gewerkschaftsbund, the Austrian trade union federation, is a remarkable institution in that it exercises financial control over its 15 member unions. The members' subscriptions are transferred fully to the OGB, which then reimburses the costs of the individual trade unions, with the result that the OGB can play a decisive role in determining policy.

Policy since the creation of the modern Austrian state has been moderate, irrespective of the political persuasion in control. The OGB maintains that it has no interest in pressing for maximum wage increases if this threatens jobs. Officials at the trade union federation's headquarters in Vienna regard strike action as a symptom of failure. Even after a strike people have to sit round a table and talk to each other, so why not do so without wasting production?

Not surprisingly, the

Austrians measure strikes in terms of hours of production lost rather than in terms of working days lost. Last year only 6,111 hours of production were lost through strikes in Austria.

The union moderation in wage demands is matched by an understanding on the part of the employers of the need to maintain full employment. The underlying agreement on economic policy was illustrated graphically at the beginning of this month when one of the speakers at the opening of the twelfth congress of the metal workers trade union was Dr Rudolf Salinger, the president of the Austrian Employers' Federation.

At an institutional level, the Austrians have worked out a system of quietly determining the level of wage settlements through the Parity Commission for Wages and Prices, a voluntary body in which employers' workers' and government interests are represented.

The parity commission, which has been meeting regularly under the chairmanship of the Chancellor since 1957, does not itself negotiate wage settlements, but it is in a position to make all participants in the economy aware of scope available for wage increases. The trade unions are represented on the parity commission since 1957, does not itself negotiate wage settlements, but it is in a position to make all participants in the economy aware of scope available for wage increases.

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ernment and the employers, were representatives of the church and the army. The amount of formal and informal contact between the different interest groups in society affects the way the economy works.

The manager of the Austrian subsidiary of a multinational group related what happened when headquarters told him to cut the workforce at a factory by 500 men. He raised the issue with the trade union representatives on the company's supervisory board who asked if he had mentioned the issue to Chancellor Kreisky.

He replied that he had not and that he did not think it was his job to take such an initiative in the circumstances. But some days later he received an invitation to meet the Chancellor who said he could not allow the dismissals to go ahead. The economic circumstances were explained. Shortly afterwards Dr Kreisky made an official visit to Moscow, one result of which was that the company obtained a large order from the Soviet Union and the jobs were saved.

Today Dr Hannes Androsch, the Finance Minister and Deputy Chancellor, can claim that there is no real difference between the Government and Opposition on how to run the economy.

Indeed Professor Stefan Koenig, who as president of the Austrian National Bank is responsible for maintaining the policy of keeping the schilling a hard currency on foreign exchange markets, was shadow finance minister before his appointment at the beginning of 1978.

The apparent success of the Government's policy makes criticism by the political opposition all the more difficult. But there are some economic developments in Austria that are causing unrest in business circles. Dr Egon Igler, the president of the Austrian Industrialists' Association, maintains that the 10-year-old Government of Dr Kreisky has achieved full employment at the cost of Austria living beyond its means.

Peter Norman

German products boost deficit

Balance upset by car and fuel imports

Austria is slowly waking up to the fact that it has difficulties with its balance of trade. Although exports expanded vigorously in the early months of 1979, last year's visible trade deficit of 63,600m schillings (about £2,120m) was the second largest to be recorded in the country's history and overshadowed only by the 1977 deficit of more than 70,000m schillings.

If current trends persist, this year's deficit on visible trade will set a record. The visible trade gap widened in the first quarter of this year by 58 per cent to 22,800m schillings compared with the same period of last year.

It is beginning to look as if the Austrian economic miracle stops short of success in export markets. For while the rising price of imported energy products has been a significant factor putting Austria's trade deeper into the red, it is only part of the explanation for the country's deteriorating trade balance.

A quick look at the figures for the first quarter of 1980 highlights the problem. Imports rose by 25 per cent to 76,700m schillings while exports advanced by only 18 per cent to 53,900m schillings. The import figures were inflated by an 87 per cent jump in the value of oil imports to about 8,500m schillings, but once fuel and energy are excluded from the figures there was still a 23 per cent rise in the country's import bill.

In the crucial area of manufacturing, exports rose by only 15 per cent against a 29 per cent rise in first quarter imports. Food exports declined by 2 per cent against a 16 per cent rise in imports.

Austria has in recent years become increasingly dependent on its trading partners in the West to meet its requirement for manufactured goods and, although it maintains a trade surplus with the countries of Eastern Europe and its partners in the European Free Trade Area (EFTA), the importance of these markets in terms of Austria's overall export performance has declined.

As a group, the countries of the European Economic Community are by far the most important of Austria's

trading partners, and Austria's trade deficit with the EEC last year was, at 64,515m schillings, larger than the country's overall trade deficit. So it is in its trade relations with the EEC that Austria must strive first and foremost for an improvement in its trade balance.

This is particularly true in the case of West Germany. A shared language and geographical proximity have ensured that Germany has been Austria's main trading partner since the early days of the First Republic. The underlying problem of trade relations between the two nations—a huge imbalance of trade in favour of Germany—has hardly changed over the past 60 years.

Last year Austria's trade deficit with West Germany was 51,752m schillings, representing four fifths of the total visible trade deficit. The Federal Republic took 30 per cent of Austria's exports and provided 43 per cent of its imports, a trade structure uncannily similar to that in the early years of

the Weimar Republic. Both sides are aware of the problem. The German chambers of commerce are supporting Austrian efforts to increase exports to the EEC and, in particular, the Federal Republic and German trading houses have been brought in to encourage Austrian exports in overseas markets.

In turn, the Austrian Government has been desperate to attract motor manufacturers and components suppliers to reduce that part of the adverse trade balance that arises from demand for foreign cars, and particularly West German cars. The rise in Austria's oil import bill by 48 per cent to 17,714m schillings last year was only slightly more dramatic than the 41 per cent jump in the value of Austrian car imports to 15,194m schillings.

Government persuasion and inducements have met with some success. The Steyr company is cooperating with Daimler-Benz of Stuttgart to produce an up-market cross-country vehicle, while BMW of Munich is cooperating with the Austrians on

diesel motor manufacture. Austria lost out in the race to attract an important Ford plant to the country but has been compensated in part by General Motors' decision to build a 7,800m schillings project to produce 270,000 gearboxes and 385,000 motors a year for export markets.

The General Motors project which was inaugurated recently, is being supported by 2,600m schillings-worth of state subsidy—generosity that has been sharply criticized by the rest of Austrian industry, which boycotted the ceremony launching the project.

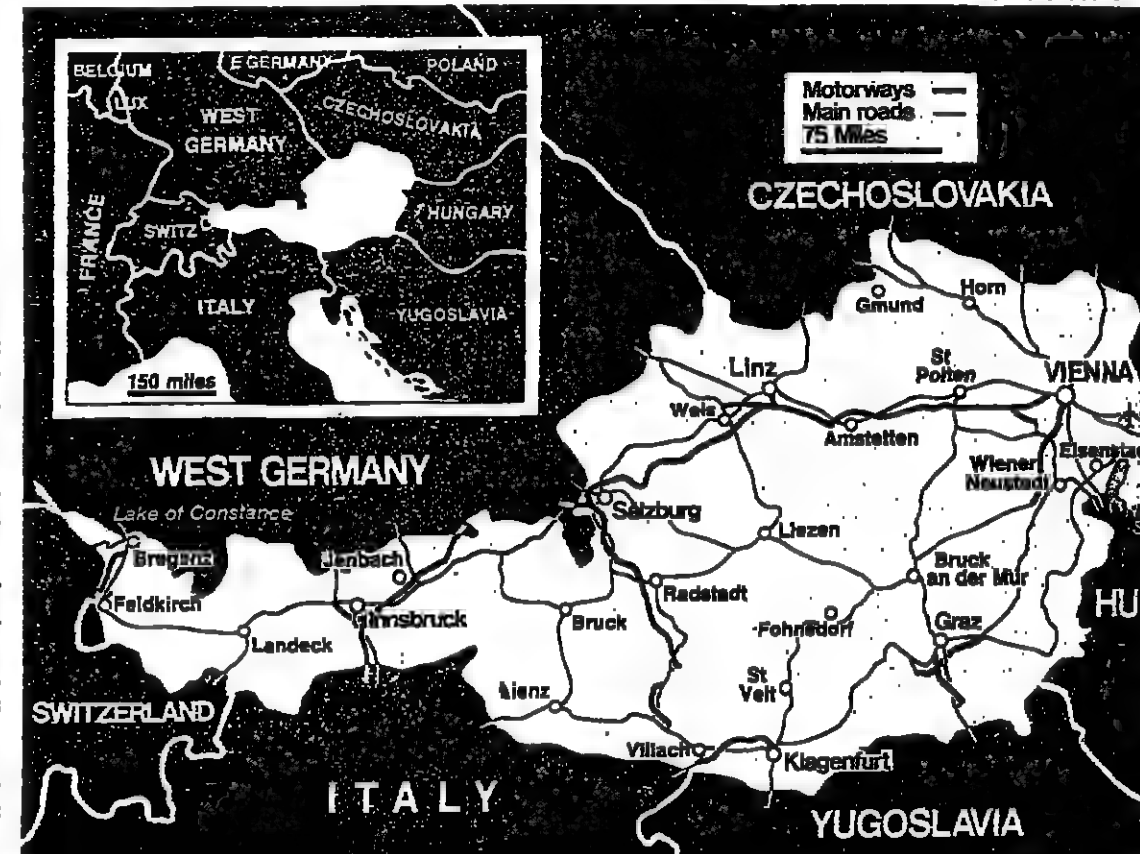
That the Government should resort to such measures to finance new export industry is probably an indication of the limited scope for boosting exports from Austria's industrial structure. The small to medium-sized firms, which make up the bulk of Austria's industry, are not perhaps the most dynamic chasers of export contracts. Undoubtedly the hard

chilling policy, which plays such an important role in holding down inflation, has

made it more difficult for Austrian companies to compete on export markets though the Österreichische Kontrollbank provides generous guarantee facilities.

A further problem facing Austria's export sector has been the demand from the block. As recession

throughout Western Europe in the wake of oil price rises the states took on a portance as an export market for Austria. Austrian companies to their traditional East, were well expand their sales. 1975 Comecon took cent of Austrian more than the E with 15.3 per cent that year. However 1970s proved that munist world c remain immune effects of recessio 1979 the Comecon Austrian exports to 12.9 per cent.



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Historic role as East-West pivot

An active neutral

"We practise active neutrality," Dr Bruno Kreisky, the Austrian Chancellor, said recently when challenged on whether Austria's present active international role was in keeping with the neutrality imposed upon the country by the 1955 state treaty.

Geographically Austria is a pivot between East and West. In its history, as the last bastion of the West against the Ottoman Empire and centre of the Habsburg empire, it has always been an area of confrontation.

Austria's relationships with its seven great neighbours are in general excellent, and where difficulties exist, improving relations with West Germany are fostered intensively, with frequent unofficial visits by politicians from both countries. There are continuing discussions on the theme of the balance of power and on the limitations posed on Austrian exports to the EEC.

Austria enjoys a brotherly relationship with Switzerland and Liechtenstein, its most westerly neighbours. Bundesland Vorarlberg, often appears more as an Austrian province than as a Swiss one. Relations with Italy are usually overshadowed by the difficulty over South Tyrol. Austrian television behaves as though the Tyrol were Austrian, and the authorities are quick to react to any sign of discrimination against German-speaking populations.

There has been a striking improvement in relations with Yugoslavia during the year. For a long period, relations were strained from the problem of the Slovene, Croat and minority groups living in the area.

Yugoslavia complained, and again that the treaty of 1955 guaranteeing minority rights was being applied. When the treaty was tried to set up a place-name sign, the Austrians reacted by upping the ante. Militant forces made bomb attacks on Slovene memorials.

After the pardoning of more Slovenes by the Austrian President and the visit of the first in 15 years by Chancellor Kreisky to Slovenia in April, there is a distinct improvement in relations.

Austria's historically close neighbour, Hungary, has been for many years by far the most open of the East European countries, who no longer need visas. Neither the Hungarians require Austrian visas, but they need a document from their own authorities to leave their country. Tourist traffic has increased, and so has the

general exchange of wares.

Relations with Czechoslovakia are still strained but improving gradually. The Czechoslovak Government regards Vienna with distrust, considering it a hotbed of anti-Czechoslovak activity. The Austrians are uneasy about the string of atomic power stations being built close to the Austrian border, while Austria itself has rejected the use of atomic power. Little by little, however, negotiations are edging towards the time when a visa is unnecessary.

Austria's foreign relations, however, stretch much further than its immediate neighbours. The most spectacular recent event was the recognition earlier this year of the Palestine Liberation Organization by the Kreisky Government. Dr Kreisky, as vice-chairman of the Socialist International, with the recognition of the PLO, has acted as intermediary between Mr Sadat, the Israeli Opposition leader, Mr Shimon Peres, and the PLO leader Mr Yasser Arafat.

This policy has created much anger in Israel. Iran has also established, in the face of a threatening boycott, its main trading agency in a department of its embassy in Vienna, and has been operating from there for months, buying up supplies of food, machine parts and possibly arms from many countries, especially in Eastern Europe.

Because of its pattern of trade with the East European countries, Austria has been able to strengthen its position in the Third World. Some 10 per cent of the students at Austrian universities come from these countries, and have Austrian scholarships.

Recent indications are that Austria is seeking to play a stronger role among the non-aligned countries. Now that the death of President Tito has left a certain vacuum in the leadership, the Austrians have started to take more diplomatically low-key initiatives.

Since November last year, with the opening of the Donaukanal Centre, more popularly known as UNO City, where up to 4,700 United Nations officials can be housed, Vienna claims the status of New York.

Geneva, of the third United Nations headquarters. Vienna had long been host to the two main United Nations organizations which are now housed in the UN

city complex. These are the International Atomic Energy Agency (IAEA) and the United Nations Industrial Development Organization (UNIDO). In the new UNO-City building, IAEA has been joined by the office of the United Nations High Commissioner for Refugees (UNHCR) and the United Nations Scientific Committee for the Effects of Atomic Radiation (UNSCEAR). Also transferred or in the process of transferring from New York or Geneva to Vienna are various United Nations organizations concerned with narcotics control, and UNWRA, the United Nations Relief and Works Agency for Palestine refugees in the Middle East.

Outside the United Nations organizations there are many more international bodies situated in and around Vienna. One of the lesser-known but perhaps the most important is the ILSA (International Institute for Applied Systems Analysis) founded in 1972 at the instigation of the Soviet Union and the United States. It is discreetly situated in a former Habsburg summer residence just outside Vienna. ILSA conducts research into world-wide scientific projects and sponsors the international exchange of technical and scientific knowledge and experience.

Among the dozens of international organizations centred in Vienna Opec (the Organization of Petroleum Exporting Countries) must be mentioned. Although the oil ministers have not met in Vienna since a number of them were held hostage in December, 1975, the Secretariat remains in a new, high-security building, and the finance ministers meet there regularly. The most important activity emanating from Vienna is that of the Opec Special Fund, established in 1976, whose aim is, through economic assistance, to help to establish a new international economic order.

These and many more smaller international organizations help Vienna, and Austria in general, to play an increasingly important part in the exchange of information and the build-up of communications between the conflicting world political and economic groups. It is day-to-day, routine work which rarely attracts spectacular headlines, but it is essential to keeping the machinery of world détente and peace running as smoothly as possible.

Sue Masterman

Stream of refugees passes through Vienna

First stepping stone to freedom

It is 3 am at Vienna's Schwechat airport. The arrivals hall is deserted, but the exception of a remarkable number of anti-terrorist commandos, armed to the teeth. Then, hesitantly, down the long corridor leading to the luggage ramps, a motley collection of people appears. They bunch together for protection against the unfamiliarity. They look round them at the startling advertisements, which many cannot read, and at the marble interior, as though they are afraid it might disappear.

There are couples with exhausted toddlers draped over their shoulders, little old women in black wearing carpet slippers, terrified men in threadbare overcoats clutching spring-wrapped cardboard boxes. When their luggage arrives, it is either in cardboard cases, or wrapped in blankets and roped together.

A small group of efficient helpers herds them together, out through a non-existent customs control to the waiting buses. Long before dawn they have disappeared to the reception centre in Vienna where they will wait a minimum of time before being issued with the necessary visas which will take them to their final destinations throughout the world.

This scene is repeated night after night, as are similar scenes on Vienna's Südbahnhof station, platform as the train from Moscow arrives after its long

and painful journey over border after border. These are the constant stream of Soviet-Jewish refugees whom Vienna is the first stepping-stone in the West.

Thousands of them pass through the city in semi-secrecy, heavily guarded since a train to Moscow and demanded successfully the closure of the former main reception centre for Soviet-Jewish immigrants. No one talks about them. No one sees them. And yet they form the bulk of the constant refugee stream which uses Austria for transit to freedom.

Austria, as a neutral country since 1955, has had its role as a refuge reception partly thrust upon it by events, and partly determined by its own willingness to take in those who have no other home. In 1955 the country was overrun by Hungarian refugees. The facilities which were built up then are still basically those used now. They are often hopelessly outdated and inadequate, as a result of the constant quibbling between Austria and the United Nations High Commissioner for Refugees about who should pay for the housing and keep of those in transit.

Apart from the Soviet-Jewish emigrants, who are kept separate from the rest, more refugees in Austria are from the East European countries, with neighbouring Czechoslovakia foremost, followed by Poland, Romania, Bulgaria and Hungary.



Inhabitants of a refugee camp for Soviet Jews at Schönau enjoy a meal.

Would-be refugees are mostly taken to Traiskirchen camp, housed in a former Nazi barracks, outside Vienna, where they go into quarantine for periods of up to a fortnight while their health and their particulars are listed, and checked. The camp is hopelessly overcrowded. During the past two years it has been the scene of repeated crimes of violence, including murder.

Those who have friends in Vienna, or money from relatives in the West, can live

people, for whom new houses have been built. Vienna's Cardinal König took one large family into his own residence, to set an example. There is a group from Chile which has also received special accommodation and will remain in Austria.

Another category is that of the East European dissidents, mainly from Czechoslovakia. When the Czechoslovak Government invited members of the Charter 77 dissident movement to apply to leave the country, Dr Bruno Kreisky, the Austrian Chancellor, said that they were most welcome in Austria, on the one condition that they came of their own free will. Many have come, unable any longer to stand the pressures of persecution brought upon themselves, their families and their friends.

The Austrians attempted to cooperate in an effort to allow dissidents to work outside their country for a limited time. Pavel Kohout, the playwright and director, and his wife came to Vienna for a year to work in the city's Burgtheater. When they tried to return home they were refused entry to their own country and later deprived of their nationality. Vienna is now

trapped between two worlds: the 40 or so handicapped who have been waiting up to four years for admittance to another country. These years they spend, living on charity and a minimum of welfare, in Traiskirchen camp.

Among the separate categories of refugees is a contingent of Vietnamese boat

ical reasons; there are a great many opportunists who want to come to the West since life is better there. There are also criminals on the run and people with long prison records for petty crimes which they continue to commit in Austria.

Traiskirchen camp is frequently raided and searched by the police who find the loot of shoplifting and burglary expeditions organized by gangs from within the camp.

The great majority of refugees, however, are simply people who have cut their ties with home and home because, either politically or economically, they have been prevented from living their own lives. Many already have relatives abroad. Their only aim is to start anew, and to work hard for the fruits of their new-found freedom.

Austria's Government is constantly in action to persuade its Eastern neighbours to reunite families and resolve other cases of hardship. The Government does not like to broadcast its successes or failures. It declines to react to Czechoslovak accusations that Vienna is a hotbed of anti-Czech propaganda. It sees no need to beat the drum about its own achievements.

Austria considers its hospitality to refugees as an historic duty. It will continue to play this role whatever the cost or consequences.

S.M.

Warm welcome attracts the foreign visitor

Holidays at home for cures and capers

There is more importance to the economy of Austria than to those of other European countries. The income per head from tourism was \$623, compared with \$388 per head in Switzerland. The net income from tourism covered 57.6 per cent of the balance of deficit last year.

That year Austria earned 74,404m schillings in foreign exchange from its tourism alone, compared with 47,856m schillings from next most important sector of industry, engineering, and 22,760m schillings from iron and steel exports.

These are the cold facts, the secret of Austria's success in tourism is not the warm welcome given the foreign guest, the winter sports, the wine, the winter sports enthusiasm, of the warm springs which provide Austria with exceptional selection of, and the warm bath for strained muscles of the climbing numbers taking a winter or climbing summer away in the country.

Through the vast majority of foreign tourists, Austria—73.4 per cent of the total—comes from West Germany, the number of tourists from other countries is increasing steadily, and is second only to Germany with 10.9 per cent of the total, Belgium and Luxembourg third with 3.2 per cent, and Britain fourth with 2.8 per cent.

More tourists, however, are discovering the attractions of "Green Styria", which also has dramatic mountain landscapes to offer, as does the whole of the country with the exception of Burgenland, at the edge of the Pannonic plain, with its nature reserves and hunting and fishing facilities.

In Carinthia, in the south of the country, the walking holiday has become very popular. Millions have been invested in combating the pollution of the many lakes, and the Weissensee now claims water of drinking quality as the local inhabitants are willing to demonstrate. There, as at other lakeside resorts, many hotels can offer a complete sports holiday, with windsurfing, water-skiing, tennis,

skateboard and archery facilities.

A chapter apart are Austria's spas. The Romans quickly discovered the healing qualities of the many warm springs all over Austria. In Bad Deutsch-Altenburg, close to the site of the Upper Pannonic capital, Carnuntum, whose remains lie mostly hidden under the fields, four emperors, including Marcus Aurelius, who wrote part of his Meditations there, are believed to have eased their aching bones in the waters.

Thousands still find healing there, as they do in the sulphur baths of Baden, on Vienna's doorstep, in Warmbad Villach, where the Austrian Government regularly retires for a few days to discuss policies in private, in Bad Ischl where the old Kaiser Franz-Josef II regularly took the waters. The choice is wide, and the Austrians themselves have such a faith in the recuperative powers of their spas that their national health service usually pays the bill for their stay.

A new initiative is the fan club holiday, an experiment to provide a programme for individuals who want a holiday with a difference. Ten Austrian resorts, with widely differing attractions, are taking part this year. The club programme, which is optional, contains items varying from a Roman banquet and bath (in Warmbad Villach), a body-painting party (in Bad Gastein), a grape camp (in Purbach), a medieval orgie (in Ischl) and shark-hunting (in Millstatt, where the sharks are female).

For those who prefer to stick to the conventional track, it is worth pointing out that this year is the 300th anniversary of the death of the Empress Maria Theresa, and that there are many events connected with her reign. For those with archaeological interests there is a fascinating combination of exhibitions on the Hallstatt culture (about 800 ac) in Steyr and Hallstatt, and on Celtic culture (about 500 ac to 200) in Hallein.

S.M.

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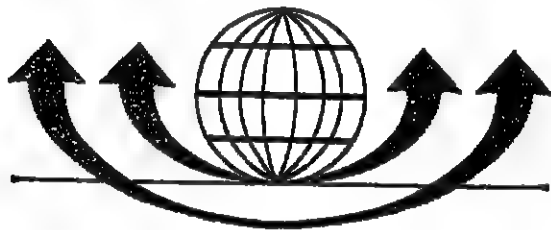
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AUSTRIA

Eighteen months ago the energy supplies and industry have said repeatedly that they are bound by the Zwettendorf referendum, and by the resulting legislation banning atomic power, legislation which can be repealed only by a parliamentary two-thirds majority. It is impossible to escape the impression that Zwettendorf is being kept in the hope that public opinion will one day swing sufficiently to enable the Government to bring it into use.

In principle, it has been decided to build a conventional power station close to the Zwettendorf site. In order to ensure sufficient coal supplies, new contracts have been signed with Poland. The plan to import Polish coal has been the subject of long and tedious negotiations with both Poland and Czechoslovakia. The coal should preferably

be imported through a pipeline which must cross Czechoslovakia.

Poland, enjoying the new boom in the coal market after the sharp rise in the price of oil imports, has agreed to supply Austria in exchange for the building of power stations in Poland. The two main problems confronting the scheme are the high transit

tariffs demanded by Czechoslovakia, and the technical difficulties of filtering the water used to carry the coal down the pipeline before it is poured into the Danube.

The majority of Austria's electricity imports come from Eastern Europe. Austria is linked into both the East and West European electricity networks. It hopes to play a key role as central point for the interchange between East and West in both electricity and natural gas. Austria's nat-

urally gas supplies are also mainly obtained from the Soviet Union. The increasing dependence of the country on East European energy supplies is the subject of mounting criticism, but the Government insists it is not taking an irresponsible political risk.

At a pinch, the Austrian Government claims, the country could meet its own energy requirements in a time of crisis. This would involve such radical measures as banning private cars from the roads and closing inessential branches of industry. Nevertheless it is a comfort to the Austrians that they do have considerable natural resources.

Austria has succeeded in changing its pattern of oil imports this year, after Chancellor Bruno Kreisky had paid a visit to Saudi Arabia, and after Austria

had recognized the PLO. The contract with Saudi Arabia provides the Austrian state oil firm OMV with 2,650,000 tonnes of oil annually, making Saudi Arabia Austria's second largest single supplier, and enabling the country to cover its needs without resorting to the spot market.

Austria imports 73 per cent of its energy requirements. It is least reliant on foreign supplies of electricity, which is generated mainly in conventional power stations and derived from hydroelectric reserves which could be expanded considerably if the investment were worth while in the face of generally rising energy prices.

The country provides 28 per cent of its own coal supplies. Eighty per cent of coal imports come from Poland. There is a strong variation in the type of coal

imported and home-produced. Eighty-four per cent of the brown coal requirements can be met by the Austrian mines, whereas under a million tonnes have to be almost entirely imported.

Austria has been importing natural gas from Russia since 1968. The current import amounts to 2,500 million cubic metres, slightly more than half the total requirement. For the first time this year Austria will also be importing 500 million cubic metres of North Sea gas. A similar amount contracted from Iran will probably have to be compensated for by orders elsewhere, again probably in the Soviet Union. Algeria, Czechoslovakia, and

natural gas is to be imported from 1984. Austria's most important oil supplier is Iraq, on which it relies for 3,600,000 tonnes of crude oil from a

Sue Mas

Prompt revision of energy policy needed

Atomic power projects fizzle out

Artistic feasts at famous centres

Salzburg production will mark Offenbach centenary

Two floating stages mark the eastern and western extremities of Austria. Both are the focus of festivals which begin in the second half of July and before long prayers will be uttered for warm, moonlit evenings in which artists and audiences alike will be kept happy and dry.

The older of these two Seebühnen is at Bregenz, which overlooks Lake Constance. The spectators, generally about 3,000 of them, gather at nine in the evening by which time it is usually possible to see the lights of Germany across the lake to the north and those of Switzerland to the south. The festival has been going for more than 30 years and for a long time there was no cover if rain happened to interrupt play. But that has now been altered

and Bregenz can shelter about 2,000 of its patrons who this summer will be watching Mozart's *Die Entführung aus dem Serail* (first night, July 19) with Christine Deutekom as Constanze.

This summer too Bregenz celebrates the opening of a new theatre called, of course, the Festspielhaus, which will be inaugurated a couple of days earlier. The first opera to be played there will be *Faust* with the veteran baritone Giuseppe Taddei in the title role; by his side will be a number of other singers who have seen long operatic service including Fedora Barbieri, Rolando Panerai and Paolo Montarsolo. The town has long needed this new auditorium because for years indoor opera has had to be performed in the picturesque but uncomfortably cramped Theater am Kornmarkt.

Festival visitors should be warned that Bregenz is still short of hotel accommodation in the middle to top end of the market. It is very much the crossroads between Germany and both the Austrian and Italian alps; the tourist cars thunder by in their thousands during July and August and despite the expanding systems of ring roads and tunnels some of them choose Bregenz for an overnight stop.

If you happen to be travelling by car yourself it might be advisable to stay in the hills outside the town. The province of Vorarlberg is well worth exploring and prices in the summer tend to be lower than during the skiing season. It is also worth noting the much smaller festival in the same part of Austria at Hohenems, to the east, devoted to the music of Schubert and presided over by Hermann Frey (June 11-22).

At the other end of the country the festival at Möribsch opens a week after Bregenz, this year with *The Merry Widow*. Here the stage is firmly planted in the marshes of the Neusiedlersee—the pedantic might argue that it is older than that of Bregenz which has recently been rebuilt. Möribsch confines itself to a more modest scale, with a Hungarian flavour since the frontier is only a few miles away, playing on weekends only. Möribsch was created by the German bass, Herbert Alsen, who sang at Glyndebourne before the Second World War, and run by him until his death a couple of years ago.

It is an immensely jovial affair, with the coaches and cars coming in from Vienna and usually making plenty of stops at the vineyards on the way. Most of Austria's best—and strongest—red wines are made in this part of the Burgenland and discussions of the performance are likely to go on in the courtyards of the local taverns until well into the early hours.

At the end of July practi-

cally the whole of Austria seems to be en fête. The 26th of that month is the day always reserved for the opening of Salzburg which, year in and year out, seems to me to be the most consistently satisfying festival in the world. There are regular complaints that Salzburg prices are high, and indeed they are, but the administration generally comes up with performances to match.

Herbert von Karajan and Karl Böhm normally share the new opera productions, but this year they have stepped aside in favour of others and contented themselves with revivals alone.

James Levine, music director of the Met in New York, conducts *The Tales of Hoffmann*, which has never previously been heard at the festival and is being staged to mark the centenary of Offenbach's death, with Plácido Domingo in the title role. This will be given on the opening evening and three days later Lorin Maazel will conduct *Die Entführung*, a performance which is bound to come under the severest critical scrutiny.

The previous festival production of Mozart's opera by Giorgio Strehler was considered to be a classic and was revived year after year.

Even more important, a month later Maazel takes up his appointment as director of the Vienna State Opera. Standards in the capital have been distinctly variable over the past few seasons and Maazel will need all his considerable musical and political wits about him while he is proving himself.

Vienna's own festival, the Wiener Festwochen, began in May and runs until June 22. The theme this year is Vienna between the wars which is reflected primarily through exhibitions in the various museums and galleries throughout the town, and there are few cities in Europe with showcases more handsome than those of Vienna. Among the musical curiosities illustrating this particular subject is a production of Krenek's jazz opera *Jonny spielt auf*, which also happens to celebrate the Vienna-born composer's eightieth birthday.

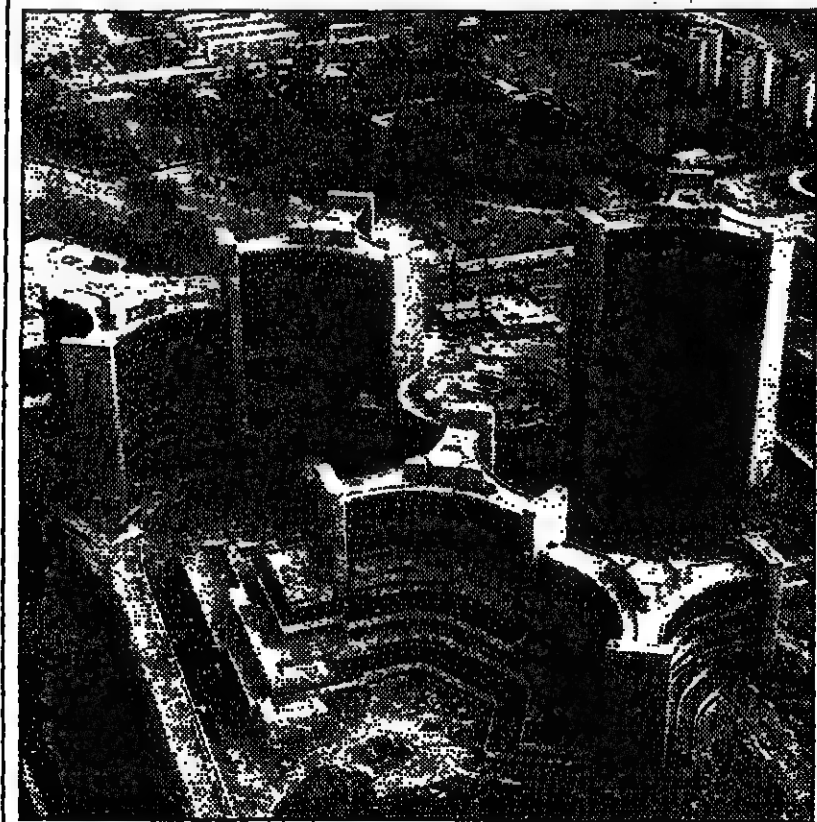
Jonny opens on June 3 at the Theater an der Wien, which houses the first performances of *Die Zauberflöte* and *Fidelio* among many other operas and remains the focal point of the Wiener Festwochen. The production is the result of a collaboration between Vienna and Graz, which has its own festival, the Steirischer Herbst, in the second half of October.

John Higgins
Arts Editor



A scene from the performance of Everyman at the Salzburg Festival last year.

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Sue Masterman assesses the careers of
three leaders in the public eye

A personal vote of confidence

not 10 years, at Bruno Kreisky at the helm of the Austrian government. The election last year increased the majority of the Party, which he also led as a vote of confidence in Dr Kreisky.

He has often been criticized for paying attention to foreign affairs, he has succeeded in restoring Austria's position.

This week he became the Socialist Party's candidate for the election in Tehran.

That he is of Jewish origin, although not a Jew, served him well in his course, both in the past and in the present.

He was sent to jail for his activities in the revolutionary youth movement. He had many leading roles put on trial, and guilty of a crime in 1938, after an annexation, he was by the Gestapo.

Later he escaped to the West. It was there that he met his wife Vera, a famous Western correspondent. Today he still lives in Vienna.

He returned to Austria in 1951 to start a political career. His exile he had given up the Socialist Party in the Foreign Affairs.



He took part in 1955 in the negotiations which resulted in the signing of the State Treaty and Austria's independence. In 1955 he became Foreign Minister. Dr Kreisky led the Socialist Party, of which he had become chairman in 1967—a post he still holds—to its first electoral victory in 1970. He became the leader of a minority government and 18 months later he went to the country again. His party was returned with an absolute majority, which it has held ever since.

He has always been keen on preserving good relations with his country's neighbours. To steer an even course between the requirements of the Warsaw Pact and NATO, and remain on good terms with neutral and non-aligned countries is far from easy, but as vice-chancellor of the Socialist International with special responsibility for the Middle

East, Dr Kreisky had made Vienna and Salzburg the meeting places for leaders of all parties involved in the Middle East conflict, without any pretensions to being a mediator. His policy led this year to the controversial recognition of the Palestine Liberation Organization. He shrugs off fierce Israeli criticism of what they see as a pro-Arab course.

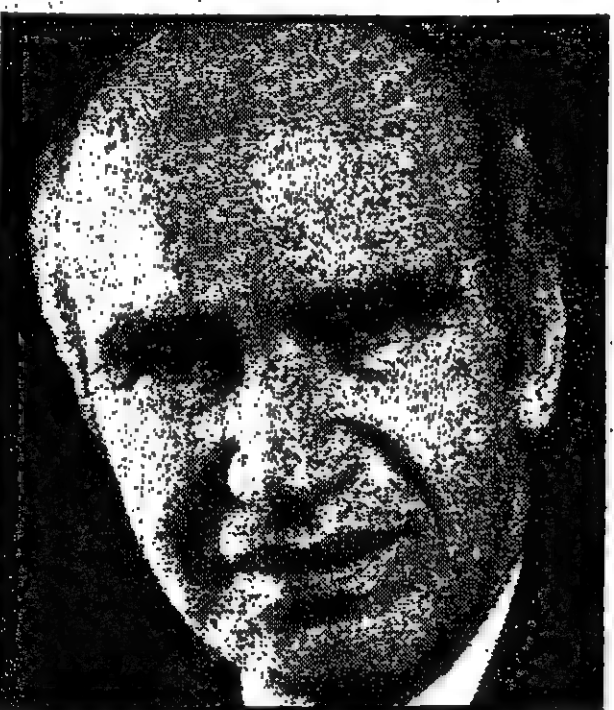
His Austrian nickname, "the Sun King", which he shares with King Louis XIV of France, illustrates how his people think of him. He can be infinitely charming, insufferably arrogant, mortally offended at what he considers unjust criticism, and totally persuasive about the political course he follows, however controversial. He gains time to answer awkward questions by starting every other sentence with: "I am of the opinion that..." His gritty, deep bass rumble, frequently heard on Austrian broad-

casts, is unmistakable. Dr Kreisky has maintained a close personal contact with his electorate. The public follows his family life, his "generation gap" conflict with his son Peter, who is a student, his left-wing activities, his expeditions to his holiday home in Majorca, which he claims blithely any average-earning Austrian could afford while simultaneously exhorting his countrymen to spend their holidays at home, and his obvious suffering from a painful and recurring eye infection.

However critical one may be of the individual aspects of Dr Kreisky's policies at home and abroad, it is an undeniable fact that under his leadership Austria has developed from a country living in uncomfortable neutrality in the shadow of the events between 1938 and 1955, to a country with a national identity and a prominent place in world politics. In his home policy, the Chancellor and his team have achieved much in the way of social reform in a remarkably short time, and within the limited means of the Austrian economy.

Dr Kreisky will be 70 next January, but shows not the slightest sign of tiring from battle in the political arena at home and abroad; he appears to thrive on controversy. After 10 years under his leadership, it is hard for the Austrians to imagine life without his familiar presence wherever they turn. Like many a strong leader, he has no obvious successor. The Austrians hope that he will be able to serve his country for a considerable time, as he has done in the past.

A unifying President



found a president who has only one term of office won the hearts and sympathy of his countrymen. Dr Kirchschläger has not yet known his first year in office, but he has already shown a more than average interest in the border regions of the country.

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recommended its supporters to vote for him since, it said, he had carried out his task impeccably to the benefit of all Austrians.

Dr Kirchschläger, however, refused to be elected by acclamation alone. He insisted that, should there be no other candidate, a referendum should be held to establish the will of the people. Eventually the smaller parliamentary political liberal party (FPO) put up Dr Walter Gredler, the Ambassador to Peking, as candidate. The two sides agreed to limit the campaign to one month to save unnecessary expense. Dr Kirchschläger waived the right to five of the six television election broadcasts. He also declined a direct debate with Dr Gredler.

Dr Gredler conducted a serious campaign, in which his main point was that he believed a president should take a more active role in politics, and should occasionally refer legislation back to Parliament or refuse to sign laws, such as that on abortion reform, with which he did not agree.

Dr Kirchschläger's campaign was somewhat simpler. His standard speech informed his multitude of listeners that he had nothing new to offer them, since if re-elected he intended to continue just as before. He then turned to local issues, and usually ended up in discussion with individual members of the audience who brought their problems to him personally.

Dr Kirchschläger was born on March 20, 1915, in Upper Austria as the son of a labourer who returned to his

original job of organizer shortly before he died in 1936, leaving his young son, whose mother had died in 1918, an orphan. Despite these considerable social disadvantages the young Rudolf Kirchschläger matriculated in 1935 and graduated as doctor of law at Vienna University in 1940.

After the war a variety of posts in the judicial services resulted in his appointment in 1954 to the foreign affairs section of the Chancellery. In this capacity he, like the Chancellor, Kurt Kreisky, took part in the negotiations which led to the state treaty and helped to draft the constitutional law guaranteeing Austria's neutrality. His further career took him through the ranks of the Ministry of Foreign Affairs, including a post as Ambassador in Prague during the critical years 1967 to 1970. He was Foreign Minister from 1970 until his election as President in 1974.

One group of Austrian inhabitants who enjoy Dr Kirchschläger's special attention are the national minorities. He has contributed much to the easing of tensions between Yugoslavia and Austria because of the question of the Austrian Slovenes. Earlier this year he personally ordered the annulment of proceedings against two prominent Slovenes, suspected of helping to organize bomb attacks on war memorials. The proceedings had been dragging on for years and, he believed, caused more bad blood than they helped to heal wounds.

What Dr Kirchschläger has understood, and put into practice with remarkable success, is that one of the basic needs of a neutral country is a neutral head of state.

Dr Kirchschläger was born on March 20, 1915, in Upper Austria as the son of a labourer who returned to his

development of Austria's foreign policy. He was appointed the minister in 1968, in a government dominated by the Christian Democratic Party. His term of office came to an end in 1970 when a Socialist-Liberal coalition came into office.

A talent such as that of Dr Waldheim could not be wasted, so his party decided to advance him as candidate for the presidential elections

in 1971. He lost to the Socialist candidate by a very narrow margin after a fierce electoral battle.

In October that year Dr Waldheim was appointed United Nations Secretary-General in succession to U Thant. Since he took office he has had to steer the United Nations through some extremely troubled waters, and he represents the increasingly political nature of the organization.

Despite the demands of his job he still finds time to visit Austria frequently. It is not entirely a coincidence that during his term of office the United Nations presence in Vienna has been consolidated in the form of the new UNO-City complex, where the organizations which were already in Vienna, plus a number transferred from New York and Geneva, are now housed.

Dr Waldheim also likes to return for relaxation to his home country, where he and his family still have a home. He manages to drop in, as he hedges round the world, at most of the principal Austrian social occasions.

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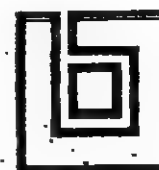
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Diplomacy leads to top job



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UN. It was no easy task but he did much to establish contacts which led to the improvement of Austrian foreign relations.

In 1956 he was appointed Ambassador to Canada, a post in which he served for six years and which he now still recalls with much pleasure.

Returning to Vienna, he worked in the Ministry of Foreign Affairs on the

development of Austria's foreign policy. He was appointed the minister in 1968, in a government dominated by the Christian Democratic Party. His term of office came to an end in 1970 when a Socialist-Liberal coalition came into office.

A talent such as that of Dr Waldheim could not be wasted, so his party decided to advance him as candidate for the presidential elections

in 1971. He lost to the Socialist candidate by a very narrow margin after a fierce electoral battle.

In October that year Dr Waldheim was appointed United Nations Secretary-General in succession to U Thant. Since he took office he has had to steer the United Nations through some extremely troubled waters, and he represents the increasingly political nature of the organization.

Stock Exchange Prices

Gilts retreat

ACCOUNT DAYS: Dealings Began, May 12. Dealings End, May 30. Contango Day, June 2. Settlement Day, June 9.
Forward bargains are permitted on two previous days

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LAING
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Stock markets
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RTZ's 1981 annual

News Diary, page 27
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Letters, page 26

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CBI chief gives qualified backing to selective import controls

By Richard Evans

The way to speed Britain's recovery by achieving sensible pay settlements and increased productivity, John Greenborough, deputy president of the Confederation of British Industry said yesterday.

While he supported selective import controls he was against widespread use. "Selective import controls may provide temporary respite for hard-pressed industries here at home who can make a case," he told members of the British Export Houses Association in London. "But it will not tackle the fundamental problem of higher and higher wages pushing higher prices, with the inevitable result of spiralling inflation."

"We have got to do something to bring down the level of wage settlements. This year we have seen something of a bonanza in wage increases with settlements in the public sector fuelling demands in the private sector."

Britain's unit labour costs were now nearly 70 per cent higher than those of its international competitors compared with the fourth quarter of 1976.

Shoring up British industry through import controls would only postpone the evil day when the nation would have to adjust to world trading conditions while, at the same time, leaving Britain vulnerable to retaliatory measures from other countries.

"The answer lies much more in working to establish the principle and practice of fair trade to a greater extent than it is at the present time. In particular we must make sure we are not made the victims of dumping of the type we have seen in recent years from east European countries. Nor of unfair subsidies which distort our competitive position," he said. "In addition we must work to eliminate the grosser examples of unfair competition. Why should Brazil enjoy all the benefits of a developing country now that it has a higher income per head than South Africa,

and is not far behind Portugal which will be a full member of the EEC in the next few years?"

Sir John's plea for reduced wage settlements was echoed in Glasgow by Mr David Nickson, chairman of the CBI in Scotland. He told industrialists that pay was the most urgent issue facing the Government, employers and trade unions.

"The retail price index—22 per cent and still rising—is what governs pay aspirations at the present time, despite all the strong words of exhortation from Government and employers' organizations."

Pay expectations become pay settlements—which in turn all too soon become pay increases and the reason for yet another round of pay demands."

He suggested the Government could help towards more sensible pay bargaining by setting up a national economic forum. "We in the CBI think such a forum would play a vital educational role in bridging the gap between the bargaining table and what the economy can stand. The forum would not set pay norms."

Workers respond: Workers are beginning to respond to the Government's warnings about the dangers of big wage demands, Sir Geoffrey Howe said in an interview with the Press Association yesterday.

There were several reasons for being more optimistic about the next pay round.

The Chancellor made it clear that the Government was not planning a pay freeze or formal incomes policy. "We see no prospect of success or joy down that road," he said.

Reviewing the prospects for the economy after the Government's first year in office, Sir Geoffrey was in a generally optimistic mood in spite of a number of gloomy economic reports in recent days.

Inflation would start to move down after July, the economy would resume its growth from next year, interest rates would come down "in due course" and there were still many new opportunities for firms to expand.

UK oil prices rise by \$2 a barrel

By John Huxley

The British National Oil Corporation, the main trader of North Sea crude, has increased its prices by \$2 a barrel. The Forties field marker price is now \$36.25 a barrel and offshore-loaded oil from the Beryl field moves up to \$36.80.

This latest increase, which has been expected for several days and takes effect from May 20, brings the price of North Sea crude up to almost double what it was a little more than a year ago. On April 1, 1979, the price of Forties oil stood at \$18.30.

Since then there have been several twists in the price spiral, the most recent being last month when BNOC made a minor adjustment of an average of 35 cents a barrel.

Yesterday's announcement by BNOC had been made after discussions with the Department of Energy, which were delayed partly by the attendance of Mr David Howell, Secretary of State, at the International Energy Agency meeting in

earlier forwarned its customers of increased charges.

The Government has been anxious not to be seen, especially by other EEC countries, to be adding to price instability. But as an oil-producing country the Government sees no alternative to following market trends.

For this reason a price rise by BNOC has been widely expected since other producers lead in increasing prices by \$2 a barrel. These other countries included Nigeria, whose decision to raise prices has frequently triggered BNOC action. Nigeria's Bonny Light crude, which is similar to North Sea crude, now stands at \$36.71.

Last night, oil companies were still considering the implications of the increase but because they take their lead from the state oil corporation, increases at the petrol pumps are expected shortly. Separate increases of 1 or 2 pence were announced by Esso and Shell last week.

Price too high: Two United States oil companies, Gulf Oil and Charter Oil, decided to stop

buying crude from Qatar, one of the smaller Gulf producers, rather than pay a price of nearly \$38 a barrel, according to Middle East Economic Survey.

Oil industry sources in London said that if the action is confirmed it will be the third publicized instance this year of western buyers resisting rapidly climbing Middle East prices. But Japanese companies have agreed to pay Qatar's new rate which includes a \$6.50 premium.

Since April, British Petroleum, Royal Dutch/Shell and 12 Japanese importers have refused to lift Iranian oil at \$35 a barrel.

The journal also says that Aramco is now expected to complete its expansion of Saudi Arabian crude production well ahead of schedule because of the increased rate of investment caused by rising oil prices.

The expansion, now likely to be completed by the end of next year, will raise Aramco's capacity to about 14 million barrels a day. Present sustainable

Pay rises warning by shipping president

By Peter Hill

Industrial Editor

Britain's shipping industry said yesterday that unless pay settlements were moderated and efficiency improved, more ships would have to be sold and more seafarers' jobs would be lost.

The British merchant fleet, which has already been reduced substantially over the past three years because of intense pressures, is becoming increasingly uncompetitive.

Mr Adrian Swire, the new president of the General Council of British Shipping, yesterday underlined in his first address the dangers arising from the increasingly high level of crew costs on board British-managed and operated ships.

Referring to the effects of domestic inflation, very substantial wage settlements and the strength of sterling, Mr Swire said: "As a result we have lost the competitive advantage which we used to enjoy over our North European neighbours, while the gap between United Kingdom and Far East manning costs has widened to alarming proportions."

Manning costs for a 25,000 tons deadweight British bulk carrier were about £200,000 more a year than those for a similar vessel operated by a Far Eastern company.



Mr Adrian Swire: British vessels uncompetitive.

This differential would make by more than five million tons life even more difficult for the less advanced less capital intensive vessels in the British fleet, even when those vessels were manned by well trained, competent and conscientious British crews, Mr Swire said.

"We just cannot go on piling wage increases of 20 per cent on top of 10 per cent, on top of 15 per cent, while our competitors' increases remain in single figures."

The answer must lie in more moderate wage settlements coupled with the improved cost effectiveness. Unless we can move in this direction crew costs will have to be sold and more jobs will be lost," he said.

The United Kingdom merchant fleet—which dwindled

from more than 10 million tons in 1970 to 7 million tons in 1979—employs about 70,000 British seafarers with average earnings for foreign-going seamen amounting to about £125 a week. Officers average earnings range between £5,000 a year for junior engineers to more than £14,000 for ship's masters.

Mr Swire, deputy chairman of John Swire & Sons, stressed the importance of the imaginative shipping entrepreneur and underlined the need for the industry to be aware of the period of significant technological advance in ship design now in prospect.

Real technical advances from the fuel crisis were, only just beginning to work through the system in significant commercial terms, he suggested.

Crown Life Insurance resigns from trade body

By Margaret Stone

Crown Life Insurance Company has resigned with effect from June from the Life Offices Association (LOA), the industry's powerful trade association, which controls the level of commissions which individual companies are permitted to pay.

From next Monday onwards Crown Life is introducing a new commission structure, covering its entire range of products which are not only higher than those laid down by the LOA but also in many cases incorporate an "override" payment for volume business, of which the LOA strongly disapproves.

Mr Allan Duggin, managing director of Crown Life, said yesterday: "We want the flexibility to pay what is right for our business. He denied that the company's departure from the LOA could spark off a commission war.

This view is shared by the LOA. Crown Life, the British subsidiary of the Crown Life of Canada group, has been a long-standing member of the LOA, and the sparring in the company's departure from the LOA of the particular problems faced by Crown Life.

Akzo raises £7m aid for Enkalon

By Ronald Pilled

British Enkalon has had to go to its Dutch parent for a £7m cash injection without which its "long-term viability" could not have been assured.

The Dutch Akzo chemicals and chemicals group is to buy 28 million new A shares in British Enkalon at 25p, raising £7m before expenses of £130,000.

The new shares will not be listed on the Stock Exchange but will carry voting rights and are entitled to dividends at 125 per cent of those on the existing ordinary shares.

After the Akzo's holding will rise from 71.7 to 83.7 per cent.

British Enkalon has not been able to make a rights issue to all shareholders in the normal way because the share price of 83p is below the 25p par value of the shares. This has been the case since 1976.

The man-made fibres group, which employs 2,700 people, has been in financial heavy weather since 1974.

The group has been in the red ever since running up losses of more than £14m. The directors blame the continuing worldwide overcapacity in the man-made fibres industry and increasing imports from the United States for losses of £6m over the past three years.

Financial Editor, page 27

New leader pledges BSC fight for recovery

By Peter Hill

Industrial Editor

Mr Ian MacGregor, British Steel's new chairman, yesterday pledged the corporation to an era of enhanced competitiveness and aggressive marketing and called on British companies to support his objective.

Mr MacGregor, who takes over from Sir Charles Villiers on July 1, said that since BSC's rationalization plans were drawn up some months ago the outlook for the world economy, from which Britain was not insulated, had slipped back further.

Mr MacGregor, who is in the midst of a tour of all BSC plants and who confessed that he had been encouraged by the realistic attitudes demonstrated by workers he had met, was speaking after yesterday's agreement with workers at the giant Llanwern complex for a 3,500 reduction in the plant's labour force by the end of this year.

"I would certainly hope to recover our 50 per cent market share, but we are going to go through a very tough period. I do not propose that BSC takes second place and I did not come to liquidate the business," he said, stressing that he intended to fight for an increasing share of the world steel business.

He denied any suggestions that the BSC planned to withdraw from the export business and indicated that he saw considerable potential for building up exports, especially of special steels and high quality steels.

In spite of the present price differential between BSC-produced steel and that produced by foreign competitors, he said that competitiveness could be improved in many ways, not least in terms of customer service.

Business Diary, page 27

Challenge by EEC on Swiss trade restrictions

By Peter Norman

The EEC Commission today challenged Switzerland to clarify its stand on the free competition rules set out in its 1972 trade agreement with the Community.

The commission asked the Swiss government for an exchange of views on how the two sides interpret article 23, which bans companies from entering agreements to restrict free competition and prohibits the abuse of dominant market positions in transactions between Switzerland and the European Community.

Behind the commission's action lies a revival of interest in the case of Mr Stanley Adams, a Briton who was arrested by the Swiss authorities at the end of 1974 and later imprisoned for giving the commission confidential documents belonging to Hoffmann-La Roche, the Basle-based pharmaceutical company.

The documents, which were given to the commission by Mr Adams in March 1975 while he was employed by Hoffmann-La Roche, indicated that the company was violating the terms of the Swiss-EEC agreement. The commission was able to start proceedings against the company on the ground that it was contravening article 85 of the Treaty of Rome which bans abuse of dominant market positions.

The commission found against the company in July 1976 and its findings were largely upheld by the EEC Court of Justice in February last year.

In the meantime, however, Mr Adams had been tried and convicted by a Swiss Court of unlawfully revealing trade secrets to a foreign power. The sentence imposed on him was upheld by the Basle court of appeal in September 1977.

Last week the European Parliament heard a report presented by Mr Georges Dornex of its legal affairs committee. The report was outspoken in its condemnation of the Swiss authorities for their interpretation of the agreement between Switzerland and the EEC in the case of Mr Adams.

Signor Antonio Giolitti, commissioner of the EEC's coordination of community funds and regional policy, told the parliament that Brussels would give Mr Adams an ex gratia payment, as yet unspecified, on humanitarian grounds.

Today commission officials were careful to point out that the Brussels authorities were not rushing the Adams affair with the Swiss.

It appears that neither the Adams case nor the judgment against Hoffmann-La Roche were specifically mentioned in the mixed EEC-Swiss committee meeting at which the commission requested the exchange of views over article 23.

The Swiss have agreed to pass on the request to the government in Bern and promised a detailed examination.

The report of the legal affairs committee wanted the commission to seek an amnesty for Mr Adams from the Swiss and sought assurances that any person disclosing activities contrary to the EEC-Swiss agreement should not in future be prosecuted in Swiss courts.

PRICE CHANGES

34p to 581p	Peko Wall	25p to 375p
30p to 703p	UC Invest	30p to 174p
29p to 634p	Ventureport	34p to 650p
52p to 778p	Weeks Pet	30p to 445p
38p to 511p	Welkom	39p to 563p

9p to 57p	Ldn & Prov Sh	8p to 335p
13p to 120p	Massey-Ferg	12p to 340p
10p to 488p	Secombe Mar	10p to 230p
10p to 172p	Sum Alliance	11p to 568p
13p to 737p	Unitech	10p to 272p

THE POUND

Bank buys	Bank sells	Bank buys	Bank sells
2.12	2.05	11.82	11.32
31.05	29.30	116.00	110.00
70.25	66.75	2.23	2.09
2.76	2.69	167.00	160.00
13.40	12.85	10.12	9.72
8.95	8.55	4.04	3.82
9.98	9.58	2.41	2.25
4.24	4.12	51.00	48.00
101.00	97.00		
11.90	11.45		
1.14	1.10		
2020.00	1925.00		
550.00	525.00		
4.76	4.53		

Rates for small denomination bank notes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

Co-op societies set for more mergers to improve market share

A spirit of cooperation among the cooperatives

A spate of mergers among cooperative retail societies—the first likely to involve the Hull and East Riding Co-operative Society—is expected later this year after discussions started among a number of societies at the co-operative congress at Douglas, Isle of Man yesterday.

With the formation of a single Co-op Great Britain organization still an undecided issue, a sharp reduction in the number of societies by merger is the best hope of halting a sliding market share.

Overall turnover was up 12 per cent last year, but this was significantly behind the multiples.

Mr Lloyd Wilkinson, general secretary of the Co-operative Union—the movement's central organizing body—said: "There is a state of merger activity going on. There is a possibility of at least half a dozen new mergers this year."

Increased competition in the high street, which is expected to intensify pressures on the retail societies this year, is the key influence behind the merger talks.

Share had been 7 per cent.

Now Hull and East Riding Society, which has 50 stores with a £17m turnover in the Humber and East Coast area, is preparing a formal application to join Co-operative Retail Services (CRS), the movement's largest single retail organization. A final decision, on joining is expected to be made during the summer. One advantage is the possibility of a superstore development.

CRS is one of the movements most successful operations, even in last year's difficult trading conditions, increasing net sales by 16.2 per cent.

reducing the number of societies nearer the 30 or less envisaged in the movement's regionalization plan.

A reduced number of larger units, particularly in a more national procurement system could be agreed between the retail societies and the Co-operative Wholesale Society, their main supplier, would give the movement a good chance of reversing its fortunes.

An encouraging trend in the merger talks is that more retail societies are not making this move from extreme trading weakness, as has been the case in the past. The Walsall and Kidderminster societies have been trading profitably and the Hull society has been in profit for five years.

Derek Harris



SUN ALLIANCE INSURANCE GROUP

ANNUAL GENERAL MEETING

The Annual General Meeting of Sun Alliance and London Insurance Limited was held yesterday at the Head Office of the Company in Bartholomew Lane, London, E.C.2.

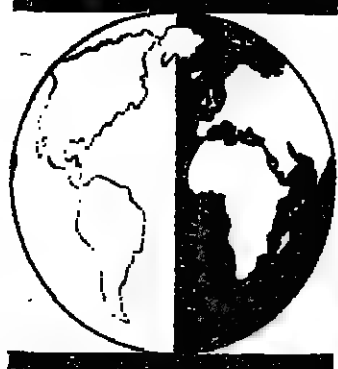
Lord Aldington, the Chairman, presided and in addressing the Meeting stated—

"As you will know, it is my custom at the Annual General Meeting to give some indication of our progress since we reported our annual results.

Our underwriting so far this year appears to have met similar conditions to those of our principal competitors and, in the absence of severe weather, our results have shown some improvement on 1979. The difficult underwriting conditions to which I referred in my Statement, and especially the effects of increasingly high rates of inflation, remain all too evident and there has been further deterioration in several important sections of our business both at home and abroad.

Our investment income has continued to benefit from high interest rates and has shown good growth in the first quarter."

A Vote of Thanks to the Directors and Staff was proposed by Sir Raymond Potter.



Loans of \$1,000m for Australian gas project

Japanese and other banks have approved \$1,000m (about £435m) in loans for developing natural gas resources on the Australian west coast. The money will go to Woodside Petroleum, working on the Northwest Shelf project.

The programme allows for output of 630,000 tons of liquefied petroleum gas and a large quantity of liquefied natural gas annually. The loan agreement will be signed next month.

Meanwhile, BP Petroleum Development Australia reports increased gas levels on its Phoenix No 1 exploration well on the Northwest Shelf.

Since Oil NL also reports encouraging tests on its Woodada No 1 well on the Perth onshore basin. The second test showed 6.9 million cubic feet a day.

Oil accident toll

Oil accidents last year killed 329 people, 50,000 birds and 370,000 fish and led to the loss of 328 million gallons of oil, Mr Richard S. Golob, manager of the American publication *Oil Spill Intelligence Report*, said in Monte Carlo. The oil loss figure was 56 per cent higher than in 1978.

Heavy crude find

Indonesia Petroleum (Inpx) of Japan and a French company, Compagnie Française des Pétroles, have discovered a possible oil deposit capable of producing 2,400 barrels of heavy crude oil a day in an undersea area off Mahakam in Indonesia's East Kalimantan.

Cuts at Volvo

Volvo Car executives at Helmond in The Netherlands say measures to cut output by around 10,000 vehicles this year may involve non-replacement of workers leaving through natural wastage as well as a reduction in working time.

2,000m yen order

Nippon Electric Company said in Tokyo that it has won a 2,000m yen (nearly £4m) Chinese order for a satellite communications ground station to be constructed near Peking. China's other three stations were supplied by the United States.

Zaire economy talks

Western nations and international aid agencies have begun a two-day meeting in Paris to reassess Zaire's long-term plan to restore its economy.

Top companies avoiding exhibition despite challenge of competition

Overcapacity in fork truck industry

The notable absentee at the international mechanical handling exhibition opening in Birmingham next week are a sign not only of the soaring cost of such ventures but also of a once resilient industry facing a rough time.

The absentees include Clark, the American-owned multinational which claims to be among the top three forklift truck manufacturers in the world. It is understood that Toyota, which represents the main force of Japanese competition in Europe, and Caterpillar, have not taken stands.

In the last two years, the fork truck market has become more competitive as its growth rate has decelerated, but manufacturers have had to weigh this against the high cost of exhibiting at shows and the potential of firm orders.

Clark moved its United Kingdom manufacturing operation to Mulheim in West Germany four years ago and wanted to be at the Birmingham show. But Clarion Mechanical Holdings, the company which markets Clark's trucks in the United Kingdom, said it was not worthwhile.

The European industrial trucks business at the moment has too much capacity for the available work. Hyster and Caterpillar, both United States owned with

British factories, and Linde of Germany have all expanded manufacturing capacity. Clark has spent \$20m (£8.54m) expanding the Mulheim factory but it is running at 60-80 per cent of full capacity.

Herr Gunter Herr, general manager of Clark's industrial truck division for Europe, Africa and the Middle East, reckons that the annual rate of growth in demand in his area has more than halved to about 4 per cent. This includes the above-average buying of fork trucks made by Arab nations.

One consolation is that compared to other motor industry sectors, including cars and commercial vehicles, the industrial truck market is showing greater buoyancy.

Fork truck salesmen throughout Europe are now attempting to convince industry that the average size of vehicles is too high. Although fork lift trucks may not be high technology products, it is claimed that new generation machines offer refinements that can lead to significant reductions in running and maintenance costs.

Salesmen are also having to combat the growing impression among buyers that European trucks are too heavily designed and too expensive. The Japanese onslaught in this market has been based

on providing simple vehicles, chiefly in smaller, electric powered trucks, at prices that are between 5 and 20 per cent below the competition.

As a result, the emphasis is switching increasingly to improved service and support and the provision of complete mechanical handling packages. This has become vital in an industry that is witnessing a heavy shift away from outright purchase to rental and hire.

Clark has about 45,000 trucks on rental throughout the world and its United Kingdom rental fleet alone is worth almost £9m. It is estimated that the proportion of Clark's British sales which is on a rent or lease basis will rise from 35 per cent in 1979 to 50 per cent this year.

Harvey Plant, a member of the Lex Service Group which controls about a fifth of the United Kingdom fork truck hire market, believes that demand will grow by about 7 per cent a year for the next five years. Its guarantee to repair or replace within 12 hours, a computerized fault analysis and other services will, according to Harvey, convince many customers that renting is better than buying.

Edward Townsend

Finance minister opposes lira devaluation

From John Earle

Rome, May 28

Signor Franco Reviglio, the Italian Finance Minister, today rejected as "a disaster" any devaluation of the lira in the European Monetary System, such as is being urged by industrialists to restore export margins.

Any advantage for exporters would last only a short time and certainly less than six months, Signor Reviglio said in an interview with the Rome newspaper, *La Repubblica*.

Devaluation would further increase the already high inflation rate. "We would arrive almost certainly at South American levels. At that point, I do not know who would be a position to govern the Italian economy and society."

The minister admitted that internal inflation was reducing the international competitiveness of Italian goods, and that in certain sectors, like motor cars and fine chemicals, "we are already out of the market".

He claimed, however, that inflation was falling, when calculated at an annual rate: from 25 per cent in December to under 20 per cent today.

The answer was to reduce labour costs, probably by the Government's reimbursing a higher proportion of social insurance charges paid by employers.

He believed that it could do this by tightening up on tax evasion, without exceeding the ceiling which has been set on the public sector deficit of 40,500,000 lire (£20,663m).

Oil chief confirms his faith in UK shipyards

By John Huxley

KCA International, the oil service group engaged in talks with British Shipbuilders over contracts for rigs worth £160m, has bought a deep-water drilling ship from a Dutch yard.

Mr Paul Bristol, chairman of KCA, said yesterday the purchase did not affect negotiations with British shipyards. These were progressing smoothly and he hoped to be able to make a further announcement at the end of next month.

Talks are expected to result in an order for British Shipbuilders to construct four semi-submersible drilling rigs with substantial loan backing from the Government.

Mr Bristol said that the decision to buy a drilling ship, capable of working in depths of up to 4,500 feet, demonstrated the company's commitment to expand its drilling interests quickly.

"The drill ship must be regarded as a stepping stone in our programme. Its purchase shows that we are looking for cash flow and profits within the next 12 months."

KCA Offshore Drilling, KCA's wholly-owned subsidiary, believes it has acquired the drilling ship at a bargain price. It will pay Rijks-Schelde-Vereeniging (RSV) about \$20m (£8.4m) for the vessel which has lain half-completed for several months after the order was cancelled by its original Norwegian buyer.

A further \$20m will be spent in another Dutch yard to complete the ship, which is expected to be ready for operation in a year. Mr Bristol said likely drilling locations were in the Norwegian sector, north of the 62nd parallel, and off the coast of Labrador.



Mr Paul Bristol: future rig requirements to be met by British yards.

Mr Bristol is confident that future rig requirements can be met by British yards. Talks are continuing with Cammell Laird, British Shipbuilders' Merseyside subsidiary, and with oil companies on the type of rigs needed to meet their drilling requirements.

Discussions have also involved the Department of Industry, which will be asked to approve credit for the four rigs under the terms of the 1972 Industry Act.

KCA also announced yesterday that it was well advanced in negotiations to acquire a drilling mud company and another drilling company in the United States. No other details were given.

Whitehall battle 'to sway nuclear decision'

By Peter Hill

Industrial Editor

Civil servants at the Department of Energy have been accused of an "astonishing and deliberate" attempt to frustrate ministerial power and authority over the future development of nuclear power during Mr Wedgwood Benn's tenure as Secretary of State for Energy.

The claim is made in a book published last week and written by Mr Brian Sedgmore, former parliamentary private secretary to Mr Benn. Mr Sedgmore was sacked by Mr James Callaghan in November 1978.

His book reveals details of the "battles" which went on behind the scenes over the choice of the nuclear reactor system and also throws new light on the plans and arguments which reverberated through the Department of Industry over the workers' campaign to close down Meriden and at Kirkby Manufacturing.

The former left-wing MP argues that the civil servants at the energy department did not want to see the cautious development of nuclear power over the building of two advanced gas-cooled reactors (AGRs), but wanted the Labour Government to "cast caution to the winds" and go strongly for the American pressurized water reactors (PWRs).

Mr Sedgmore underlines particularly the role played by Sir Jack Rampton, the department's permanent secretary, and reproduces an outline of a detailed memorandum to Mr Benn from Sir Jack in November 1977 supporting the PWR choice.

That memorandum, according to Mr Sedgmore, precipitated a "crisis of confidence" with Mr Alex Eadie, a former junior energy minister privately calling for the removal of the department's permanent secretary.

Recalling the events as they happened from a diary which he compiled at the time, Mr Sedgmore refers to the conflict between departmental officials, the Times, Sir Arnold Weinstock of GEC.

Dealing with similar though arguably less contentious and sensitive decisions at the Department of Industry, he claims that for the five years from 1974 the department "leaked like a colander" at a time when the Government was attempting to promote its industrial strategy.

Mr Sedgmore observes that none of the Labour ministers at 1974 felt they had the enthusiastic support of senior civil servants and claims that the most charitable thing that could be said about officials' approach to their work was that of "sullen acquiescence".

In his book, Mr Sedgmore highlights the controversial decision of Mr Peter Carey (now Sir Peter) to lodge, as accounting officer, a minute relating to the viability of the Kirkby Manufacturing Co. operative established by Mr Benn.

He also reproduces, almost in total, a detailed minute from one of the department's officials on a possible plan for winding up the Meriden Motorcycle Co. operative in a deal which would have involved the Japanese company of Kawasaki, the National Enterprise Board and Mr David Brown, the North-east industrialist who emerged last year as a possible buyer for BL's Meriden Works.

The story of Meriden, however, is not yet over as talks are to take place with two other Japanese companies for a rescue of the motor cycle cooperative.

The Secret Constitution: An analysis of the political establishment. By Brian Sedgmore. Hodder & Stoughton, £7.95.

Japanese index falls

Japan's wholesale price index (base 1973) fell in the second 10 days of May fell 0.4 per cent to 132.8 from the level in the previous 10 days, according to the Bank of Japan.

GM-Taiwan pact

Taiwan Machinery Manufacturing Corporation and General Motors Corporation are set to sign an agreement this weekend for a joint venture to produce heavy-duty trucks, buses and diesel engines in Taiwan, sources said in Taipei.

Tibetan diamonds

Chinese geologists have discovered more than 100 natural diamonds in two Tibetan chrome ore deposits, the New China News Agency reports.

LETTERS TO THE EDITOR

NEB's holding in Ferranti: a question of disposal

From Mr J. Pickin and Mr A. Dodd

Sir, Recent statements by the NEB indicate that they will decide in the next month the manner in which they will dispose of their 50 per cent holding in Ferranti.

Following the crisis of 1974, the government invested £15m in the company by loan and equity; the loan has been repaid and the present book value of the investment in the company is less than £7m. Sold at market value in a manner which will retain the independence of the company, it will produce for the taxpayer some £50m. Sold as control to a single bidder so that the independence of the company is ended, the government might realize a premium on top of this figure.

The performance of the company, which has justified this increase in its worth, has not been easy to achieve. Management has succeeded in gaining the confidence and cooperation of the workforce to bring about the changes in working practice, disposal, product line and factory closures and the

other reorganizations which were necessary.

Throughout this period, we have not had a single dispute associated with these changes because our employees understood the reasons and believed that their future and the independence of the company were at stake.

As a company, we are engaged in high technology. We share the views of the present government that we need both large and small companies to generate the new products necessary for the future economic survival of our country. Over the period of our recovery, for example, our microcircuit operation has grown to sales of £28m (50 per cent overseas), with a return on capital of better than 20 per cent. We have for the last two years marketed the only UK designed microprocessor. We wish INMOS and the GEC microcircuit venture on the Wirral well, but they have both yet to make their first products for sale.

Establishing successful high technology products is not necessarily a question of throw-

ing enough money at the problem and it is not clear what Ferranti have achieved in this field would have place in a larger enterprise.

Our employees feel they have sacrificed their investment and earned the right to a pension future. It is in opposition to the new changes could have been further taxpayers' money would have ensured that NEB's stake in Ferranti was unmarketable as British land.

It will be interesting whether the principle of winding up and enclosure enterprise will be up our case or whether independence will be up pay for the equivalent of jobs losses at British & JOHN PICKIN, Technical & Planning Director, Personnel & Industrial Relations Manager, Ferranti Limited, Millbank Tower, London, SW1P 4QS.

'Ludicrous' terms for pensions inquiry

From Mr C. Kennedy

Sir, Dare I ask what will be the cost to the taxpayer of the recently-announced inquiry into index-linked pensions, with its ludicrous terms of reference? Apparently, the inquiry is to be asked to consider, inter alia, the additional value to be placed on the relative degree of security in the full inflation-proofing enjoyed by public sector employees. Presumably, the idea is that this "additional value" should be measured in money terms although the only reason for a greater degree of security attaching to inflation-proofed pensions is that money is not a reliable unit of measurement.

A more futile exercise could scarcely be imagined. In real terms, there is no additional value attaching to the greater security of inflation-proofed pensions, although clearly the insecurity of pensions which are not inflation-proofed detracts from their value.

I have no personal interest in any occupational pension scheme. I do not in the very

least begrudge the bureaucrats and others their inflation-proofed pensions, and I hold in disregard anybody who does. The legitimate grievance that we have against the bureaucracy is that it has secured its own future, they deny the rest of us the opportunity to make secure provision for ours, by their refusal to make adequate issues of index-linked bonds. The issue of such bonds was suggested by Keynes as long ago as 1924 in written evidence to the Committee on National Debt and Taxation, and has of course more recently been advocated by Professor Milton Friedman.

The last sentence of Keynes' paragraph on the subject is worth quoting: "Unless, therefore, the Treasury hopes to make a profit by the depreciation of legal tender, it would lose nothing, and might gain something in terms of interest, by issuing such bonds as I have indicated."

Yours faithfully, CHARLES KENNEDY, 26 Esher Road, Canterbury, Kent.

The crucial aspect of who pays the auditor

From Mr R. S. Lowe

Sir, The article in *The Times* of May 13 concerning the independence of the auditor was read with a great deal of interest. I am a member of the accountancy profession and thus the views of Mr Arthur, as a partner in an international accountancy firm, are worthy of attention.

The article was arguing against protective rules and emphasized the standards of integrity. The author regretted the good old days, when auditors gave opinions based upon professional expertise and independent judgment.

Unfortunately, the good old days have long gone, and auditing is now big business. The article fails to mention the crucial aspect of auditing — who pays the auditor?

The auditor is representing a large mass of shareholders who he never really meets. But, his relationship with the directors of the company is always on an on-going basis. Given this situation and the massive audit fees involved (particularly with the recent trend of firm mergers) the public are rightly concerned as to the value of the auditor's work.

Money can be the root of evil even for accountants. We have to demonstrate in a tangible manner (rule books, peer reviews or whatever) to ensure that the confidence of the public is retained. The other alternative is to make auditors part of the Civil Service and that is something we all agree upon.

Yours sincerely, R. S. LOWE, 51 Campion Road, Widmer End, Bucks, May 14.

1. The purchase of shares usually adds nothing to industrial investment. It merely transfers the ownership of assets. The income generated by these assets is taxable, but it is already augmented by the tax relief that the payer receives out of investment allowances and other factors. So much for his statement that "industrial investment does not" get tax relief.

2. Schedule A income tax, sound in theory, was abolished because after making allowance for the owner-occupiers' expenditure on repairs and maintenance, its net contribution to the Exchequer was too small to justify the costs of its collection and its legitimate avoidance.

3. Owner-occupiers receive tax relief on the interest they pay. Those who lend to building societies are taxed on the interest they receive. The net result to the Exchequer is trivial. If tax relief is abolished, then the Exchequer becomes a substantial net beneficiary of the activity of financing house purchase. This is an argument that I have developed at length elsewhere, and which I will be happy to expound to Mr Blake (or anybody else) if he writes to me.

Yours faithfully, J. PARRY LEWIS, Professor of Economics of Regions and Towns, University of Manchester, Manchester 13, May 19.

The Times Special Reports.

All the subject matter on all the subjects that matter.

Catch 22 on foam injection

From Mr C. H. G. Pearson

Sir, May I add to your "F with foam" (May 19) a three-storey building in Whitehall.

When foam was injected into a three-storey building it immediately became a catch 22. Seven days later the building was still there.

Dry weather and no wind our free but "admission of liability" the damp six months. However, Southern E (the main contractor) was interested, the City Insurance Co. was less as well as underwriters. Agreement Board helps the insurers and their assessors intent on minimizing their own cost.

It was found that the building was in a state of disrepair which the building was too exposed to comply with Agreement certificate. The "Catch 22" reappeared if it had complied with good-as-it-did not the case did not apply.

Mr Langford's words are justified. Mr trade and professional contractors' guarantees a close little protection. CHRISTOPHER PEARSON, Winchester Homes Ltd, Kings Somborne.

A deja vu situation

From Mr M. Pilch

Sir, My attention has been drawn to the fact that the new editorial policy of the *Times* has just republished standard Raymond article that first appeared January 14 of this year, merely the headline changed and the order of paragraphs altered.

When the cycle has completed, however, may be that you give Mr a rest; otherwise there is a drop in your figures on September 24 I calculate, his article to make its third appearance.

What I want to know is the new editorial policy recycling old material 127 days extends to your response columns. Presumably we can expect the letters which expose fallacies in Mr's earlier article to reappear.

Without putting authors to the trouble of writing them. When the cycle has completed, however, may be that you give Mr a rest; otherwise there is a drop in your figures on September 24 I calculate, his article to make its third appearance.

Yours faithfully, MICHAEL PILCH, The National Association of Financial Institutions, Prudential House, Wellesley Road, Croydon CR9 9XY.

The General Scottish Trust Limited

A member of the Association of Investment Trust Companies

Results for the year ended 31st March 1980

	1980	1979
Total Income	£1,834,469	£886,252
Revenue available for		
Ordinary Dividend	£518,728	£422,673
Earnings per share	5.27p	4.29p
Dividend per share	5.00p	4.00p
Net asset value per share	121.1p	130.1p
Total net assets	£13,595,384	£10,073,345

Salient points from Mr. P. W. Tarrant's statement

The lifting of Government restrictions on the payment of dividends has led to a substantial increase in dividend receipts which are reflected in the material increase in the revenue available for distribution to Ordinary shareholders. This very satisfactory increase which has not been achieved at the expense of capital performance, enables the Directors to propose a Final Dividend of 5p per share, increasing the total dividend for the year by 25 per cent from 4p per share to 5p per share.

It is the intention of your Board to seek to increase the overall portfolio yield over the next year or two. Emphasis on yield, which has always been part of past investment policy, has shown that it does not necessarily impose a material penalty on capital appreciation, so that an effort to increase the portfolio yield should not lead to a disappointing asset value performance. Nor would such a policy be a dramatic change in investment outlook. It would merely be an additional emphasis on income.

The Directors are proposing a Capitalisation issue of one New Ordinary share of 25 pence for each Ordinary share of 25 pence held. Prospects in general cannot be regarded as good. Macroeconomic forecasts indicate a period of slow growth, if not of recession, not only in the U.K. but also in most developed countries. However, there will always be companies and industries which will avoid the worst effects of recession and our task is to seek them out.

Despite these difficulties, the Board expects to be able to report increased earnings and to pay an increased dividend in the current year.

4 MELVILLE CRESCENT, EDINBURGH EH3 7JS

R. W. McGregor, C.A., Secretary.

Coats Patons

Sales more than maintained but profits again affected by exchange movements. 1980 results expected to be better.

The following are extracts from the Review of the Chairman, Mr. W. R. Henry, and from the Directors' Report for the year ended 31st December, 1979.

STAFF

The number of people employed by the Company in the U.K. has, regrettably, fallen by 4,000 between 1975 and 1979. On each occasion the decision to cut the labour force was painful and not taken lightly. The main reason is the level of textile imports from cheap labour countries.

Understanding and good-will of employees are not to be taken for granted at the best of times and when shown under adverse circumstances are deserving of high praise. Equally praiseworthy has been the realism and understanding of the Trade Unions involved. I wish to thank our employees everywhere for their hard work and loyalty.

THE BUSINESS YEAR

The strength of Sterling against other currencies has reduced our profits for the third successive year. As a point of interest, exchange movements have cost us some £40 million over this period, of which at least £20 million is due to the value of Sterling and the balance to the perennial weakness of Latin American currencies which we have successfully absorbed for many years.

Trading conditions in the U.K. were the worst for years — unreasonable weather, the substantial increase in VAT, high interest rates and the conspicuous absence of American tourists with sufficient funds to buy fashion merchandise all contributed. Profits also fell in Brazil where price increases did not match the exceptional devaluation of the Cruzeiro, Europe, U.S.A. and Australia, however, showed a significant improvement over the previous year.

PROFITS AND DIVIDEND

Trading profits at £66 million fell by 9% or £6.6 million after exchange losses on conversion of foreign profits amounting to £18 million. This figure includes some £6 million due to the current strength of Sterling and £6 million to exceptional devaluations in Brazil and Turkey. Overall trading margins fell from 10.7% to 8.7%. Interest charges have risen by £2.4 million. The Directors recommend a final dividend of 2.6p per share making a total of 4.0p for the year.

In the U.K. alone we are behind such famous names as Jaeger, Country Casuals, Bonbrun, Wyford, Drivon, Dalkhild, Ladybird, Chiffons and Baby Chic. We are in general tactless with West Riding Worsted and Woollen Mills and John Heathcote. Our other products include dressings and awnings.

GOVERNMENT POLICY

After a year in office the Government continues its policies of controlling the money supply, reducing the public sector borrowing requirement and of non-intervention in wage bargaining — the primary target being the reduction in the rate of inflation.

Temporary unemployment is an acceptable consequence of pursuing any policy designed to defeat inflation. The mutilation of entire industries is, however, a much more serious matter. The perceived wisdom is that it is the "old" industries (synonymous with inefficiency) which are affected and that they are expendable. The future of the U.K. is regarded as depending on new industries based on high technology which will somehow survive competition as fierce as that facing the old industries.

No-one should defend inefficiency, but it must be pointed out that a considerable part of our old industries is not inefficient.

The textile industry, which is labour intensive, is a good example. MFA, which establishes quotas for imports from the Far East where wages are between some 6% to 25% of U.K. wages, creates an impossible level of competition to the U.K. manufacturer as the wage gap is too great to be bridged by the very highest level of efficiency. The U.S.A.

is attacking European markets with the assistance of a weak Dollar and artificially low oil prices, resulting in cheap synthetic fibre. From certain countries are probably seeking hard currency by exporting at very low prices. One of the largest industrial groups in Japan has published results recently showing sales of U.S. \$62 billion and profits of U.S. \$70 million, a margin on sales of 0.11%. This company is efficient so one can only guess what its aims are. A British company with similar figures would have difficulty in raising all the capital required in the City.

I can only hope that the Government will make a close study of the export practices of all our competitors and take the necessary action in good time.

PROSPECTS

As always, the most significant factor in estimating the results for the current year is the relationship of Sterling to other world currencies. For the 1980 estimate we have decided to repeat the 1979 rate of U.S. \$2.22/£1 and to allow for weak currency devaluations. We anticipate an improvement in overall trading profits both in the U.K. and abroad; interest charges will increase but, excluding significant exchange movements, 1980 profits should exceed those of 1979.

GROUP RESULTS FOR 1979...AND WHERE THE PROFITS CAME FROM

	1979	1978	1977
Turnover	£'000	£'000	£'000
Assets employed	£'000	£'000	£'000
Profit before tax and loan interest			
Profit earned for Ordinary shareholders			
Earnings per share			
Ordinary dividends including tax credit			

BY THE FINANCIAL EDITOR

Pausing for breath

Along rush into sterling and gilts of 10 days stopped yesterday, and gilt asked. Even so, in the past three days it has put on between 1 and 1½ per cent.

Of the buying came from foreigners, reckoned to have placed between £400m in the United Kingdom market during the last week or so. Institutions have been largely out of the market in that period largely because gilt baskets had been filled some time ago.

Factors have combined to provoke at buying, so it is difficult to disentangle the purely speculative elements from the long-term indications.

In the past two years sterling has been for obvious reasons ahead of the market. The Opec meeting scheduled for next week is one reason for the recent drop in sterling, but the speculation is that it will show a good profit.

expanded from 11.4 to 12.3 per cent on profits up by 22 per cent. This is much in line with Whitbread's performance for the same period—profits at the same level rose by a fifth—but if allowance is made for the Price Commission depressing profits in Bass's 1978-79 first half, then profits growth has been rather slower.

One explanation is the disappointing performance from hotels and the wines and spirits side which have not lived up to Bass's expectations.

Interest charges up by half to £8.6m are the result of the heavy capital spending programme and inflationary increases in working capital and there is likely to be a full-year cash outflow approaching £20m.

Furthermore, earnings in the current year will suffer from a higher tax charge: stock relief will be less and the group is allowing



Mr Derek Palmer, chairman and chief executive of Bass.

for a 30 per cent tax charge compared with 20 per cent in 1978-79. Because of this attributable interim profits were £1m lower at £34.5m.

Having said that, there is no sign of Bass's strong position in the industry slipping. Profits should run out around £125m this year and the 4p drop in the shares to 218p is probably as much due to profit taking after recent strength as to disappointment with the figures.

Yielding 5.5 per cent if the final is only increased by a tenth like the interim, Bass still justifies its premium rating in the sector.

Tate & Lyle Commodities make the running

Tate & Lyle's profits for the half-year to end-March are up from £6.3m to £9.2m on a comparable basis—that is, after revaluing profits on ship sales to extraordinary items and stripping out the exceptional which added £4.9m to the equivalent figure last year.

Considering that the latest figure is struck after allowing for a £5m turnaround into losses of £2.7m in the Agribusiness division—which suffered closing costs on some contracts and opening costs on others—it is a creditable performance. It would, however, look a great deal more impressive if it weren't for the fact that the improvement is almost entirely attributable to a doubling of commodity trading profits.

There were improvements elsewhere, notably in sugar refining, where the £1.1m of the comparable period (struck after rationalization costs) was trebled; in bulk liquid storage, where a higher rate of utilization pushed trading profits up from £0.4m to £1.2m; and in shipping, where higher freight rates more than counteracted the effects of ship sales to leave profits at £1.3m as against £0.9m. But the starch division suffered badly from competition, and turned in a loss of £2.1m; and speciality chemicals are still generating losses (£1m against £0.3m) rather than income.

While the problems, for both these divisions and the Agribusiness, are likely to be less severe in the second half, the fact remains that it will be the commodity trading side that makes the running this year—and very likely into the future, unless the arguments over beet v cane are resolved to the benefit of T & L's sugar refining margins.

However tight the overall financial controls (and Tate & Lyle got its borrowings down in the first half, though by dint of £22m of ship sales), the fact that so much of profits comes from such a source is bound to limit the scope for appreciation in the shares, now selling at 126p for a yield of 12 per cent on the historic dividend.

Economic notebook

Indexation in the dock

Having ignored the problem of public sector pay for the first year of its term in office, the Government is now in danger of rushing off wildly in all directions.

The suggestion that the pensions of people in the public service, most notably civil servants, should no longer be increased in line with inflation, is a classic example of the dangers of the "something must be done" school of government.

There can be no reasonable objection to the decision to hold an enquiry into whether the true value of indexed pensions is taken into account in deciding public sector pay. But ending indexation for the pensions themselves would be a decided step in the wrong direction.

In a time of rapid inflation, an indexed pension is a good thing to have. But we ought to be clear what it does and what it does not do. It protects those who receive it against the real value of their pensions falling.

In the same way, it stops the cost to the Government of the pension from falling in real terms. But all that happens is that the cost does not fall; it certainly does not increase, at least on a pay-as-you-go basis, when measured in real terms.

So any impression which comes across that indexation imposes a never-ending increase of the pension bill burden on the public sector is quite incorrect. Of course, the techniques which we use to fund some public sector pensions may mean that cash has to be injected. But that is a problem of the system not funding, not of pension indexation itself.

Why then is the question of indexed pensions one which provokes such a strong response? There are two reasons. The first is that other people in broadly comparable jobs in the private sector do not, on the whole, have them and we all tend to concentrate our thinking on the injustices we suffer rather than the advantages we enjoy.

Within the Civil Service demography, "parks" such as the computer sector enjoy a place just as prominent as indexed pensions for civil servants do in the private sector. There is little doubt that a disparity of treatment is bad. But we ought to harmonize policy on the most sensible practice, not the worst.

In the case of pensions, this must be to give everyone a guarantee of the real value of their pension. There is no reason why anyone should see the worth of their retirement income being steadily reduced. In the case of pensions, this is a policy for the future rather than in state pensions is rightly seen as honesty in government; much the same applies to contributory pensions.

Suppose the Government were to end indexation of its employees' pensions. What would this tell us about how it saw the future? It could tell us that the Government was making a purely cosmetic gesture to appease anti-bureaucrat feeling.

If the Government means what it says, and knows what it is talking about the policies at present being pursued will reduce inflation to a low level within the next few years. If that happens, the steam ought to go out of the indexation issue. Without high inflation there is little attraction in having an indexed pension.

If abolishing indexation of pensions is to have anything other than presentational impact, the inflation rate will have to remain high. So for the Government to undo the indexation provisions in public sector pensions would be the most dramatic gesture possible of lack of confidence in its own ability to beat inflation.

The only circumstances under which such a change would be actually mean anything would be if inflation went on at a high rate. If that indeed is what will happen, the sooner the rest of us get our pensions indexed the better. There is no reason why the elderly should pay the burden of the failure of policy.

There is a second reason why indexed pensions have assumed such importance, however. This is the general sense that people outside the public sector have that those within it, particularly in the Civil Service, have done better, are doing better and will do better than the rest of us.

There is only limited evidence to suggest that public sector workers have done better. During the years of pay policy, public employees were forced to observe Government restraint more strictly than the rest of the economy.

Some of the gap which exists at present between public sector pay and that in industry is simply the catching up of an advantage which industry gained. But only some. For there is a strong case in support of the view that civil service pay has now moved ahead of that paid in genuinely comparable private sector employment.

The word "genuinely" is of key importance here. For the methods of pay research which are used, have to start from the basis of such broad categories as the Civil Service and industry, and it is hard to believe that they are really adequate.

Policy

Take the principal grade, for example. This covers a large number of civil servants, some of whom are involved in drawing up policy advice in quite small areas of government policy; others run quite large regional operations with hundreds of staff.

Within the Civil Service, the policy-making function has always tended to have more prestige than executive function; yet when the pay of principals is being determined the comparison made with the private sector is usually on the basis of those carrying out executive tasks with managerial responsibility.

It is this managerial responsibility which is most often involved in justifying comparisons which are made with outside jobs such as branch managers of building societies. The pay which is awarded, on the other hand, goes across the scale to all at that grade, that are the lessons which follow from this? One is that the Civil Service grading structure does not fit in easily with the comparability formulae used.

A more rational structure would involve greater variations in pay within the same grade, so that the internal worth given to executives as opposed to policy advice functions. Such a change will not come easily from within a Civil Service where the top jobs go to those who come up on the civil service rather than through managing large offices.

Yet improvements in efficiency within large departments, such as the Department of Health and Social Security, are where the important cost savings can really be made. Within the Civil Service, it would almost certainly be necessary to pay more to some groups, such as computer programmers. Changes would involve the Government accepting a greater responsibility for pay settlements and for the nature of pay.

The second lesson ought to be that, in determining the new pattern of pay, the extent to which it is possible to get people to take jobs in an open market is usually the best indicator of comparative worth. There is a danger that the evidence that clerical and other jobs which have remained in the Civil Service are now being occupied. This could even lead to an increase in the number of civil servants above the level already planned.

The reason for this is partly good pay and partly job security. At a time of recession this latter fact is of great importance. Many of those in Civil Service pensions worked in the public sector at a time when salaries were not at their present high level. It would be a mistake to be diverted into an attack on public sector pensions when the real issue is the standards when there are other and more relevant questions for the Government to deal with.

David Blake

How Japan has learned from energy shortages



Assembling Honda motorcycles: Few doubt that Japan will ride out latest difficulties

For managers and men at the Mitsui shipyard at Chiba on the outskirts of Tokyo, the memory of the days before the 1973-74 oil crisis is still fresh. But times have changed. The huge building dock is now mothballed by government edict and the giant welding jigs stand idle casting its long shadow over the yard.

Before the oil crisis the yard regularly pushed through over 20,000 tonnes of steel a month from its stockyard to the berths. Today the average is less than a third of that. But the weakness of the yen and the reputation for reliable delivery still ensure that the Japanese are scooping up enough contracts to eat alarm bells ringing all over Europe.

The quadrupling of oil prices in the early seventies caused an upheaval in the Japanese shipyards which had built the bulk of the world's oil tankers. Almost overnight the industry's problems pushed Japan as close to chaos as it is ever likely to get.

The effects of the oil crisis did not stop at the shipyards. The whole of the Japanese industrial machine was brought up to speed to cope with the new world order.

Any complacency which might have developed as a result of the relentless improvement of Japan's international trading performance disappeared. The steep increase in crude oil prices struck at the very foundations of Japan's industrial might because of its almost total dependence on imported hydrocarbons.

Companies which were forced by crisis to cut back their capacity and their labour forces are now assessing the problems brought about by the Iranian revolution.

The Iranian revolution has raised the question of the country's critically balanced energy supply, for Iran is an important supplier of crude oil. There is every sign that the trading houses and the oil companies will secure replacement supplies and ensure that the industrial machine continues to function efficiently.

Few doubt that Japan will ride out the latest storm. But worries about further increases in oil prices have already made the mark on the public consciousness.

Industry accounts for about 60 per cent of all energy consumed in Japan, a level much higher than in other industrialized countries, and every United States \$1 rise in the price of a barrel of crude oil means an increase of 2.4 per cent and reduces the country's gross national product (GNP) by 0.2 per cent.

But such has been the response to exhortations to conserve and make more efficient use of energy that the Japanese government now boasts that in terms of energy consumption per unit of gross domestic product (GDP) or GNP, Japan's economy is now 40 per cent more efficient than the United States.

Examples of how the oil crisis has galvanized the Japanese into action are legion. In the iron and steel industry, for example, on which so much else of Japan's export oriented industry depends, energy consumption has been cut by 30 per cent over the past few years and the blast furnace-cake ratio is lower than in any other steel industry.

Japan's ability to withstand the effects of the oil crisis is due to a number of factors. One is the close links between government and industry, the still overwhelming paternalism of the big corporations, the tradition of security of employment and the quiescent nature of the company unions.

There are disadvantages in any system which tends to cultivate the mediocre at the expense of the innovative. But in Japan it has proved to be one of the foundations stones for the development of industrial power.

If Sir Michael Edwards BL's chairman tried to adopt the attitude of Mr. Kigoshi Kawashima, the president of Honda, he would be drummed out of BL with the workforces' derisive laughter ringing in his ears.

The apparently monolithic structure of Japanese industrial society belies its ability to be flexible. Industry has demonstrated an adaptability which should be the envy of the West.

As a Mitsui manager explained: "The crisis of 1973-74 had a major effect on the Japanese economy. But by studying the problems which flowed from it and by rationalization of facilities and the labour force we have altered ourselves and our attitudes to the extent that, should we not happily face such a serious situation in the future, we shall not only be able to absorb it but work effectively within it. It has been a very good experience for us in many ways."

Under the all pervasive watchfulness and corrective actions of the Ministry of International Trade and Industry (MITI), industries such as shipbuilding and synthetic fibre which are designated as depressed after the first oil crisis have been set on a new course for the 1980s, cleaner, slimmer and prepared for the future.

An official of MITI confided: "Our policy is to provide psychological encouragement to depression designated industries. This is inherent in the Japanese tradition. It demonstrates to those industries and the people they employ that MITI has not abandoned them."

Such "administrative guidance", patronizing and terribly Japanese though it may seem to Europeans, does work in Japan.

So what of the future? Officials of MITI are even spreading the message contained in a detailed macro-economic planning document entitled *The Vision of MITI Policies in the 1980's*. At meetings and seminars with organizations, companies and other interested bodies, officials will define and refine the objectives for Japanese industries over the next decade.

Smaller and medium-sized companies are already feeling the effects. For example, MITI is concerned by the high cost of purchasing industrial robots for the smaller companies, has sponsored the formation of a leasing company to stimulate wider application of industrial robots in the small and medium-sized sectors.

The MITI guidelines underline the importance attached to the development of a technology based not on duplication, but on innovation. Emphasis will be placed on increasing the allocation of funds for research and development and on international cooperation in technological development.

In the words of the MITI document: "Japan overcame many difficulties in the 1970s through an intensified use of creative knowledge. While this will continue to be important, penetrating insight and good judgment are essential to cope with the problems of the 1980s crowded with uncertainty. The 1980s must become an Age of Visualized Human Potential; the age when obstacles and problems are to be overcome through full utilization of creative knowledge."

Peter Hill

Mothercare

everything for the mother-to-be and her baby... and children up to ten.

FINAL RESULTS

(52 weeks to Friday 28th March 1980)

	1980 £'000	1979 £'000	Increase %
Sales (excluding VAT)			
UK	129,816	105,722	23
Europe	17,463	15,296	14
USA	12,873	8,959	43
	160,172	130,677	23
Trading profit			
UK	21,226	15,725	35
Europe	1,001	1,622	(38)
USA	(385)	(1,593)	39
	21,842	15,754	39
Other items	436	—	—
Profit before tax	22,278	15,754	41
Tax			
UK	10,572	7,518	41
Europe	584	619	(4)
USA	21	17	24
	11,187	8,152	37
Profit after tax	11,091	7,602	46
Earnings per share	17.20p	11.79p	46

* The final dividend recommended is 3.38p (1979 2.25283p) per share, making a total dividend for the year on ordinary shares of 5.00p (1979 3.38833p) per share, an increase of 48%.

* European and USA subsidiaries' accounts are for the 52 weeks to 29th February 1980 (53 weeks to 2nd March 1979). Mothercare Finance Limited has been consolidated for the first time. The figures for 1979 have been adjusted for comparison purposes.

* Profit before tax includes investment income less interest paid of £1,024,000 (1979 £408,000).

* Other items consist of the following—

£'000	
Capital receipt	162
Profit on disposal of properties	274
	436

* Total exports exceeded £13.9 million, an increase of 16%.

* During the year new stores have been opened in Bury St. Edmunds, Falkirk, Horsham, Milton Keynes, Rochdale, Staines, Warrington, Washington, Windsor, Vienna (Austria), Antwerp and Liege (Belgium), The Hague (The Netherlands), Ayr and Basel (Switzerland). In the USA 8 new Mothercare stores opened and 6 Mother-to-Be stores were closed as planned.

* The number of stores trading at the year end was:

UK	186 (1979-177)
Europe	24 (1979-16)
USA	156 (1979-154)

Copies of the Annual Report may be obtained on request to the Secretary.

Mothercare Limited

CHERRY TREE ROAD, WATFORD, HERTS WD2 5SH

Austria • Belgium • Denmark • The Netherlands
Norway • Sweden • Switzerland • United Kingdom
United States of America • West Germany

Business Diary: Career guidance for MacGregor • Sir Anthony of RTZ

el Corporation's chairman-designate created a by crashing a page over, of all automatic car washer Victoria embankment, not to say event was the tribulations to mark the one car washer by Wash which now wash 1½ million in Britain. may think do car the transatlantic have in com- t so happens that a lifelong friend apany's founder, on who played a helping MacGregor his mind to take



masters of the Vintners' Company. It is in the traditional surroundings of the Vintners' Hall that the artist John Edwards has captured That master of the boardroom portrait, Leonard Bodin,

● Sir Anthony Tuke is obviously unaffected by student demonstrations and the prospect of awkward questions at annual meetings.

The news that he is to become chairman of Rio Tinto Zinc after his retirement as chairman of Barclays Bank means that he is moving from one apartment-frying pan into a very similar fire.

Barclays has been the target of anti-apartheid wrath for some years over its involvement in South Africa. RTZ is seen in a similar, if not worse light in such quarters for its activities in southern Africa and several other parts of the globe.

Winchester-educated Tuke, who served in the Scots Guards during the war, is unlikely to be moved by the protests with which he has become increasingly familiar. The placards and demonstrators were out in force for the RTZ meeting at which his appointment was announced yesterday.

Chris Child, of the Anti-Apartheid movement, said last night that the action against both RTZ and Barclays would continue. RTZ's chief crime in southern Africa is that its Rossing mine is the largest foreign investment in Namibia.

Barclays has the majority stake in the largest banking chain in South Africa which has, in the past, raised government loans and bought defence bonds.

● The premier of Victoria, Australia, R. J. Hamer, who yesterday greeted the Queen on her visit to Melbourne, will today launch himself and a state delegation on a reciprocal venture.

Hamer and 21 fellow Victorians are off around Europe to try and sell more Aussie goods to EEC countries.

Victoria's agent-general in London Joseph Pafferty said: "The mission is interested in British skills which we can acquire through licensing."

revealed that the boyhood friends I spend a fair time close by ily home on the 1 Linthe. very important my decision. He that before I she BSC that I know definitely that the BSC will be a very different animal to what it is now."

● In Britain, when extra money is printed for circulation it is called stoking the fires of inflation, but in the Isle of Man they call it numismatology.

The Manxmen are about to issue their fifth £1 coin in two years, this time to commemorate the imminent AT races. All have become collector's items, and 17,500 Queen Mother crowns have been sold since they appeared last week. And in case you had not heard, income tax will be reduced to 20 per cent there soon.

AVON RUBBER COMPANY LIMITED INTERIM STATEMENT

*Profit for the half year, unaudited, suffered from the effects of high interest rates, the firm found in relation to export business and a decline in demand caused by the lower level of activity of many of our customers in the United Kingdom. Measures taken within the group to improve efficiency are showing benefit, and these are being intensified.

The half year dividend on the 4.9% Cumulative Preference Shares at the rate of 2.45p per share, amounting to £12,250 will be paid on 30th June 1980 to shareholders on the register at 12 noon on 16th June 1980.

An interim dividend of 4p net per share (the same as last year) will be paid on 7th July 1980 on the £1 Ordinary Shares of the company to shareholders on the register at the close of business on 6th June 1980. The cost of the interim dividend will be £265,500.

	Half year to 29th March 1980	Half year to 31st March 1979	Financial year ended 29th Sept 1979
Turnover	81,153,000	74,280,000	150,558,000
Operating profit before depreciation	4,534,000	3,440,000	7,569,000
Share of profits of associated companies (note 1)	110,000	15,000	68,000
Depreciation	4,644,000	3,455,000	7,637,000
Operating profit after depreciation	1,528,000	1,558,000	2,892,000
Financing charges	3,118,000	1,898,000	4,745,000
Profit before taxation	784,000	431,000	2,553,000
Taxation (note 2)	235,000	288,000	515,000
Profit after taxation	549,000	143,000	2,038,000
Minority interests	29,000	32,000	83,000
Profit attributable to Avon shareholders	520,000	111,000	1,955,000
Earnings per share	7.6p	1.5p	29.1p

Note 1 Kenya companies are now treated as associate and not subsidiary companies.
Note 2 The charge comprises advance corporation tax and tax on profits of overseas companies.

AVON

WATTS BLAKE BEARNE & COMPANY LIMITED—NEWTON ABBOT

Mr. C. D. Pike, Chairman, reports:

Continued profit improvement

Other points from the Annual Report:

- * Pretax profit up from £3,015,718 to £3,508,394.
- * Dividend increased by 15%.
- * Scrip issue of one Ordinary Share for every four held.
- * Home sales of bell clay in the main remained constant; export sales increased by just over 10%.
- * 1980 has started well although we expect a modest deterioration in trade throughout the world, with little hope of a positive revival before 1982. We shall use any slack period ahead of us to good account and do our best to maintain our profit growth record.

Annual General Meeting: 6th June 1980



WATTS BLAKE BEARNE & COMPANY LIMITED

PRODUCERS OF BALL AND CHINA CLAYS

FINANCIAL NEWS

Stock markets

Equities follow gilts downward

Investors were given another gloomy session in the market yesterday as it continued to follow the performance of sterling.

Equities started on a brighter note with most dealers expecting a technical rally before the end of the week. But gilts took a different view as the foreign market all week, kept a close eye on sterling which had shown signs of profit-taking.

As a result the bubble in gilts burst with large sellers soon on the scene. In long-term early falls of about 1/16 were soon extended between £1 and £1 1/2 with the medium-term Exchequer 13% per cent 1992 softening to £20 before closing at £21 1/2.

Shorts the story was similar with falls of about 1/2 to £1. However, signs of a rally in sterling after hours saw buyers come in at the lower level which led jobbers to adopt an optimistic outlook for trading today.

But with the downturn in gilts it was only a matter of time before equities followed their lead and prices drifted lower once again.

Further gloomy economic news from the CBI and more falls in Britain's industrial out-

put did little to help an already depressed market. So with an absence of buyers, who appear to be adopting a wait and see policy, the market continued to drift lower. The FT Index closed 3.4 off at 416.5.

C Leading industrialists suffered another nervous session ahead of several leading companies reporting today. Among these buyers have eagerly chased up the price this week of Milbury Construction, in which St Piran holds 86 per cent, from 18p to 56p. The theory is that when the Gasco bid for St Piran collapses it will be forced to sell the excess of its 37 per cent holding cheaply, thereby allowing in another bidder for St Piran.

Beechams retreated 1p to 109p and Courtalds, where the market is looking for a maintained dividend and bullish statement, remained unchanged at 69p.

Others unchanged included ICI at 350p, Glaxo at 182p and Unilever at 411p. But falls of 3p were noted in Fisons at 172p, Pilkington Bros, reporting next month, slipped 5p to 188p. Shares of Dunlop were again offered at 73p with Far

Eastern buying again evident. But with the market retreating the buying soon dried up and the shares eased 2p to 71p.

Oil encountered profit-taking as the account draws to a close and the speculators attempt to square their books. However, dealers were still able to report strong demand throughout the list. Among the majors, BP dipped 6p to 344p amid further persistent selling from the United States. Ultramar also fell by 6p to 344p and Shell by 4p to 349p.

Lasmo also encountered profit-taking, with a fall of 8p to 633p, accompanied by Trelca, 4p off at 244p, Siebens 10p at 890p and Clyde at 560p. Those moving against the trend included Carless Capel 1p to 133p and Pict Petroleum 20p to 380p as press comment helped Oil Search 2p to 16p. Weeks Petroleum attracted speculative support, rising 30p to 445p, which in turn, benefited National Carbide, with a large stake, up 7p at 117p.

News of a cash-call to shareholders for £3.83m, knocked 7p from Brown & Jackson at 338p. The announcement of a cash raising from its Dutch parent following recent finan-

cial problems left British Enalton unchanged at 81p.

Other dull spots included Negretti & Zambra, down 6p at 40p, Gripperolds 10p to 172p, Broke St Bureau 2p to 58p, E. Austin 13p to 120p and Alpine Holdings 9p to 57p.

BPC retreated another 1p to 17p following the profits warn-

Shares of British Home Stores tumbled 8p to 264p yesterday, dragging the rest of the stores sector with it. The official reason was the latest retail sales. The unofficial reason was a badly handled sale by one broker of 15,000 shares which soon echoed around the rest of the market.

ing earlier in the week, but Lestrat recovered 5p at 119p. The chairman's decision to retire following the AGM and sell his stake saw Thomson T-Line gain 2p at 68p.

After an absence of eight years, Lancia, formerly Lancashire Handbags, returned from suspension at 33p.

A disappointing batch of trading news among companies reporting saw Bass dip 4p to 218p and Tate & Lyle shed a similar amount after profits below expectations. An interim loss and no dividend saw Sp wiped from Caravan. International at 33p while Spring Grove plunged 11p to 84p after the group expressed doubts of matching its profits forecast.

Interim figures from Stag Line were well received and the shares advanced 2p to 165p. But the opposite was the case for Headlam, Sims and Coggin at 42p and Brent Chemicals at 142p, both 2p off.

Equity turnover on May 27 was 599,988m (12,373 bargains). Active stocks yesterday, according to the Exchange Telegraph, were, ICI, GEC, Unilever, Shell, Britannia, Arrow, Anderson Strathclyde, BAT, Lasmo, Burmah, Associated Dairies, Electrocomponents, Barclays, Charterhouse, BPC and BICC.

Latest results

Company	Sales £m	Profit £m	Earnings per share	Div pence	Pay date	Year's total
Int or Fin						
Assoc Sprayers (I)	3,412.9	0.02(0.18)	6.3(9.2)	4.0(7.8)	10.7	4.0(7.8)
Barlows Ltd (F)	—	0.02(0.04)	3.4(5.72)	3.6(3.6)	—	—
Barrow Milling (I)	11.8(11.3)	0.14(0.23)	12.3(12.6)	2.3(2.1)	16	—
Bass (I)	663.0(589.0)	30.1(44.3)	6.4(10.75)	5.9(5.23)	31	12.25(9.83)
Caravan Int (I)	38.29(34.86)	0.30(0.28)	—	1.2(1.0)	13	—
Alfred Dunhill (F)	65.35(62.61)	—	—	2.7(4)	—	—
Gen Stockholders (I)	—	—	—	—	—	—
Jackson Corp (F)	14.5(10.7)	0.07(0.33)	26.3(17.0)	1.3(1.3)	2.6	4.2(4)
Jantor (F)	—	0.02(0.01)	2.35(0.3)	3.25(2.7)	17	—
M & G Dual Trust (F)	—	1.9(0.86)	—	—	—	—
Monks Int Trust (F)	—	2.9(2.4)	2.3(1.9)	1.4(1)	30	7.05(5.9)
New Throg Trst (F)	—	1.2(1.0)	2.1(1.85)	0.9(0.7)	23	2.4(1.85)
Spring Grove Serr (I)	11,701(9,67)	1.64(1.30)	5.8(4.46)	1.3(1)	25	—
Southend Stadium (F)	0.58(0.4)	0.12(0.45)	9.3(39.1)	0.42(0.38)	—	—
Star Line (I)	1.7(1.05)	—	—	—	—	—
Tate & Lyle (I)	634.3(541.3)	9.2(11.2)	—	4(4)	—	—

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News are shown on a gross basis. To establish gross multiply net dividend by 1.428. Profits are shown pre-tax and earnings are net. * = loss. † includes special dividend. £ = Irish pounds.

Lloyds & Scottish in placing to raise £13m

By Roman Eisenstein,
Banking Correspondent

Lloyds and Scottish is raising £13.8m by placing 10.95m shares with its two main shareholders, Lloyds Bank and Royal Bank of Scotland at 126p a share. The money is to help complete the purchase for \$32.75m of James Talcott Factors, a subsidiary of Talcott National Corporation of the United States.

Lloyds Bank and the Royal Bank of Scotland own between them 39.22 per cent of the Lloyds and Scottish equity. The two banks and Lloyds and Scottish have made arrangements to enable other shareholders to participate in the new share issue and 2.26m shares are being made avail-

able for that purpose. Shareholders other than the banks will be able to take up one new share every ten shares held at 126p each.

This is the first time that existing shareholders have taken on what is effectively a rights issue and agree to pass on a proportion of the new shares on the same terms to other shareholders.

The agreement is that Lloyds and Scottish will take over James Talcott Factors with tangible assets of about \$20m.

For the year to last September Talcott made pretax and before interest profits of \$17.9m equivalent had it been run along the lines intended by Lloyds and Scottish to net profits of \$7.75m.

Folkestone and District Water Corp. Offer for sale by tender of £2.5m 10 per cent redeemable preference stock, 1983, minimum price of issue—£100 per £100 stock. The issue attracted applications for 55,666 of stock. The lowest price to receive a partial allotment was £101.36. The average price obtained was £101.63. The Surrey Water Company Offer for sale by tender of £2m 10 per cent redeemable preference stock, 1983, minimum price of issue—£100 per £100 stock. The issue attracted applications for 55,666 of stock. The lowest price to receive a partial allotment was £101.36. The average price obtained was £101.63. Dealings in both stocks will commence on May 29, 1980. Brokers to both issues were Seymour, Pierce & Co.

Gramplan Television, the independent contractor for North Scotland, is "in good heart" and chairman, Mr. Iain Tennant, is "reasonably confident" about this year's results. The group is developing new techniques, planning new facilities and extending the range of its programmes. He tells shareholders in his annual report, "It is well-equipped for 'the adventure of the eighties'".

John Mander (Holdings): Sales for 13 weeks to May 3 are 23 per cent up on last year, chairman told annual meeting. First six months' profits may show a "small reduction", but the year's profits are still expected to show an increase over last year.

Bertrams: Turnover for half-year to March 30, £1,666m (£1,666m). Loss, £48,000 (profit, £78,000). No interim dividend (against 1.49p gross last time).

Briefly

Dubilier's purchase of Flight Connector Corporation of California is to be financed partly by the issue of two million new ordinary shares of Dubilier at 46p a share and partly by a seven-year Euro-dollar loan of \$2.15m (US). The new million new Dubilier shares are to be placed directly, with institutional investors in London. M & G Second Dual Trust: Pretax profits for year to May 31 up from £861,000 to £1m. Total gross dividend raised from 8.64p to 10p. Sun Alliance and London Insurance: Chairman told the annual meeting that underwriting so far this year appears to have met similar conditions to those of company competitors and, in the absence of severe weather, the results have shown some improvement over 1979. Investment income showed good growth in first quarter.

Associated Sprayers: Sales for half-year to February 29 up from £2,944m to £3,431m. Pretax profit rose to £215,000 (£187,000). Interim dividend is unchanged.

John Laing: Sir Maurice Laing, chairman, reports in his annual statement that further cuts in Government capital expenditure on construction are unlikely to be made up by equal increases in the private sector and it is expected that overall the construction market will drop even further in 1980-81. However, there are signs that this will not apply in the civil engineering market where there may be a modest rise in volume.

RTZ challenge to critics of Rossing mine

By Michael Prest

Rio Tinto-Zinc, the international mining giant, has issued an invitation to its critics to visit the controversial Rossing uranium mine in Namibia. It is also understood that the company has until February 16, 1981, to decide whether to proceed with developing the Cerrito Colorado copper deposit in Panama.

Speaking yesterday at an unusually quiet annual meeting, Sir Mark Turner, RTZ's chairman, said: "I am convinced that if those people in responsible positions, who continue to make unfounded allegations about conditions there, were willing to accept an invitation to visit Rossing and judge it in good faith they would find the situation there startlingly different from the one they are constantly asserting."

Sir Mark also announced that he will retire after next year's AGM and will be succeeded by Sir Anthony Tucker, chairman of Barclays Bank. Mr. Alistair Frame will continue as chief executive.

Six month loss at Caravans International

By Peter Whitwright

Caravans are a cyclical business and Caravans International, Europe's largest maker with about 15 per cent of the market, is suffering from recession and has again lost money.

In the six months to February 29, the group managed to raise sales by nearly 10 per cent to £38.3m, but after heavier depreciation and a 32 per cent increase in interest charges to £638,300, pre-tax profits of £283,400 gave way to losses of £302,200. In the last slump, the half year to February 1975, losses were £353,000.

Caravans has subsidiaries abroad and the tax charge went down only from £343,400 to £238,900—the German company had losses which could not be offset. So net profits of just £161,400 are replaced by losses of £140,800.

These losses would have been £356,300 smaller but for redundancy costs and industrial trouble at the N plant. Caravans does no business in the sea and should, on paper, swing strongly back.

But the key June sales months have begun and the group of prosperity. However, it does Europe should be as black while South should go further at. More importantly, has passed the interim and it is not yet clear it will do more than return final to loss status.

It would, however, suggest that Caravans dire straits. At the August, when the last year ended, the group's "shareholders" £14.8m. Now these probably £7m or so.

Micam
is concerned now
with your requirements

Our office, arranged for this purpose is now concerned your requirements of travel, stay and accommodation in Bologna in view of the twelfth MICAM scheduled September 5th through 8th 1980.

We shall do everything in our power to prepare the organization of all those services and facilities that can assist efficiently our visitors.

Please do not hesitate to contact us for all information might need in this connection.

You can contact us either in writing or through the telephone ANCI-MICAM - 1, Via Dogana - 20123 Milano Telephone: 02-809721 - Telex 320716 AN

**We started
contracting
100 years ago;
we've been
expanding
ever since**

In the year to 31 December 1979, George Wimpey's turnover topped £1,000 million for the first time in its 100 year history.

Pretax profits were £47.3 million and the directors propose a final ordinary dividend of £5.8 million.

At the end of 1979, the Group had around £100 million worth of plant, equipment and transport at its disposal. At any one time, Wimpey has over 600 projects under way across five continents. The Group employs some 40,000 people worldwide, with over 50 offices in 31 countries.

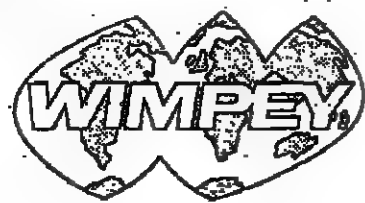
Wimpey builds motorways, bridges, dams, harbours, drydocks, runways, airports, reservoirs, refineries, oil and gas rigs, smelters, mosques, schools, universities, hospitals, offices, factories, irrigation schemes and homes.

Very different from the stonemasons business George Wimpey set up in Hammersmith in 1880.

Today, the Wimpey Group is one of the largest, most experienced contractors in the world. And a 100 years in the construction business proves that the more we contract, the more we expand.

For a copy of our 1979 Report and Accounts, please write to the Secretary, George Wimpey Limited, 27, Hammersmith Grove, London W6 7EX.

1880 WIMPEY 1980



PHOENIX ASSURANCE COMPANY LIMITED

ESTIMATED RESULTS TO 31st MARCH 1980

The following are the estimated and unaudited results of the Phoenix group of companies for the three months ended 31st March, 1980 with the comparative figures for the corresponding period in 1979 and actual results for the full year 1979.

	3 months to 31.3.80	3 months to 31.3.79	Year 1979
	£m	£m	£m
Net premiums written: General (fire, accident, marine and aviation)	95.5	91.5	355.9
Investment income	12.0	11.5	45.3
Underwriting results:			
General	-5.6	-6.4	-14.1
Long-term	0.8	0.5	3.1
	7.2	5.6	34.3
Less expenses not charged to other accounts	0.5	0.4	2.2
Profit before taxation	6.7	5.2	32.1
Less: Taxation	2.2	1.5	11.4
Minority interests	1.0	0.8	2.3
Net profit	3.5	2.9	18.4
Earnings per share	5.7p	4.8p	30.4p

In converting US dollar transactions for the 3 months to 31st March 1980 a rate of \$2.16 has been used (£2.07 for the 3 months to 31st March, 1979 and \$2.22 for the year 1979).

NEW LONG-TERM BUSINESS

	3 months to 31.3.80	3 months to 31.3.79	Year 1979
	£m	£m	£m
Sums assured	518.6	391.3	2,006.4
Annuities per annum	5.6	3.9	20.9
Annual premiums	5.0	3.4	17.5
Single premiums	7.1	6.7	26.9

Chairman's Comments

At the annual general meeting of the company held today, Mr. Jocelyn Hambley, Chairman, included in his remarks the following comments on the results for the three months ended 31st March, 1980.

"The pre-tax profit has increased by 29 to £8.7 million. This improvement has been achieved despite the adverse impact of currency fluctuations on our published figures, notably from certain European countries important to us, including Denmark where the year on year depreciation of the krone has exceeded 20%. An 11% increase in general premium income has been achieved when converted to sterling. Likewise, an investment income growth rate of 13% in currency becomes 4% in sterling."

"The general business underwriting loss shows an overall reduction from £6.4 million to £5.6 million. There has been some improvement in the United Kingdom despite inflation and our involvement of £1 million in the British Aerospace loss. Europe too has improved, mainly in Denmark and the Netherlands. However, as widely forecast, United States results have deteriorated and the group suffered an underwriting loss of £1.1 million (operating ratio 104.6) compared with a virtual break-even (operating ratio 97.9) for the corresponding period of 1979."

The Chairman went on to say, "We always emphasise that one quarter's results cannot be taken as a reliable guide to results for the full year. In my statement for the year 1979 I expressed some hope for a return to a more normal pattern of losses. It is too early to say whether this will be so for the year 1980 as a whole."

"Finally it is particularly gratifying that the excellent record of life new business production achieved in 1979 has continued into the first quarter and we are looking forward to another good year from that department."



FINANCIAL NEWS

ited Medical profits top £2m

ne Gunn Medical Enterprises, which operates in the Middle East, will do a from advising on what is needed applying the staff-arrangement with HS-and managing l. Alternatively, it n any one of these

received, less paid, totalled £292,000, against a £14,000 charge in 1978. Now chaired by Mr Christopher Chataway, UME is a 70 per cent owned by the National Enterprise Board, The Orion Bank, Commercial Union and the London Trust each have 10 per cent. They formed the group in 1978 to acquire the financially embarrassed Allied Investments, to secure a £250m Saudi hospital contract. UME expects another 3 to 4 years to pass before the NEB thinks of selling all or part of its stake. They have a gentlemen's agreement that UME stays out of the UK medical market. Overseas, the group has grown

fast. It has 8 contracts in the United Arab Emirates, and also operates in Jordan, Nigeria and the Ivory Coast. It has just ventured into Uganda, having established a method of advising governments of what aid is available for such projects, and doing the paperwork. Now it would like to use up its cash in expanding into Europe. UME splits into three main parts. The Allied Medical Group is the contracting arm. Umedco looks after purchasing and supply. A new joint venture, Umedcon, set up with the Conder Group's building overseas division, builds, and then runs international hospitals.



Mr Christopher Chataway, chairman of UME

Phoenix faces problems in the US

By Our Financial Staff The first-quarter results to March 31, 1980 of Phoenix Assurance, announced by Mr Jocelyn Hambro the chairman at yesterday's annual meeting, are not particularly encouraging, although group underwriting losses are down and profits before tax up by 28.8 per cent at £6.7m. Mr Hambro warns that these results were not a reliable guide for the rest of 1980.

Trouble is brewing in the United States, where roughly one-fifth of Phoenix's business is transacted. The downturn there is beginning to bite. From more-or-less breaking even there a year earlier, Phoenix was bearing a £1.1m underwriting loss at the end of March 1980. With the United States declining likely to worsen, losses over there could deepen. In the United Kingdom, the growth of Phoenix's investment income was below expectations—up just £500,000 to £12m. But underwriting losses were down from £6.4m to £5.6m. The group sustained a £1m loss from the British Aerospace fire at Weybridge. The total estimated cost, billed as Britain's "biggest ever" by Mr Hambro, is above £70m.

However, business was slightly better in Britain. In Europe, things went particularly well in Holland and Denmark. But the strength of sterling reduced the value of overseas premiums and income. The outlook for the full year is confused. Some observers expect underwriting losses to increase from last year's £14.1m. The shares, however, rose 3p to 220p after the announcement.

Liton Industries The third quarter of Liton Industries, which ended on April 30, showed a net profit of \$74.26m against \$51.91m in the previous similar quarter. Sales were \$1.14bn against \$1.07bn. At nine months, net was \$212.23m against \$191.5m. This was on sales of \$3.14bn against \$3.07bn.

Dramatic rise in Renault profits

Regie Nationale des Usines Renault yesterday reported consolidated net profits of 1,020m francs (£236m) in 1979, a dramatic increase on the profits of 10m francs the year before. Parent company net profits were 469.7m francs, up from 158.8m, after payment to the state of 129.3m francs. Renault said the strong expansion of the group's activities in 1979, which was responsible for the considerably improved earnings performance, had continued during the first four months of this year. Sales of the parent company

International

last year were 24,740m francs, an increase of 23.3 per cent on the 1978 total of 20,010m. Renault produced 1.9 million cars and light goods vehicles worldwide last year, an increase of 10.5 per cent on 1978. The group accounted for 12.9 per cent of car sales in the European Economic Community last year and had more sales

than any other European car company. Renault said that during the first four months of this year it had managed to widen its EEC market share to almost 15 per cent. Renault's share of the French car market was 35 per cent in 1979, and by the end of April this year it had risen to 42.5 per cent. Renault said there had been a considerable improvement in the financial situation of its truck-building division, Renault Vehicules Industriels (RVI), last year.

Pernod to extend US sales

Société Pernod-Ricard, which earlier this month acquired Austin, Nichols and Co of the United States for \$97.5m in cash, plans to increase its sales in America twenty-five-fold by 1985. "If we manage to sell 5m bottles annually by 1985, we will have made it, otherwise Pernod will continue to remain a special drink", M Patrick

Ricard, the company president, said yesterday in Paris. He pointed out that 5m bottles was "a drop in the ocean" when compared with the 2,500m bottles of spirits consumed annually in the United States. M Ricard said his company now sold about 200,000 bottles of Pernod in the United States, which he described as "a market of vast potential".

Ampol sharply higher

Ampol Petroleum of Sydney yesterday reported profits for the first half to March 31 of A\$14m, up sharply from A\$4.9m the year before. Turnover rose from A\$231.5m to A\$329.8m. Profits were after tax of A\$12.4m, depreciation of A\$4.8m, interest of A\$6.1m and minorities of A\$2m, but

before extraordinary profits of A\$5.7m. Group net profits from all sources were A\$19.8m, up from A\$17.4m. An interim dividend of 3.75 cents, up from 3 cents before, was proposed. Earnings per share rose to 8 cents from 3.3 cents the year before.

Nippon Yusen advances

Nippon Yusen KK, Japan's leading shipping concern, reported yesterday that its parent company net profit in the year to March 31 increased by 17.5 per cent to 3,892m yen (£7m) from 3,311m yen the year before. Revenues rose by 26.8 per cent to 454,224m yen from 358,299m. Officials attributed the good performance mainly to the year's easing during the year and the recovery of irregular line operations.

They also cited steady growth in Japan's exports and recovery of the tanker chartering market in parallel with an increase in oil import contracts. The number of oil import contracts rose, they said, as Japan and the United States searched for new sources of supply to cover losses they incurred as a result of Iran's suspension of oil exports. Net income was 4.91 yen a share, up slightly from 4.83 yen. The year-end dividend payment was 4 yen.

Kredietbank Kredietbank, Belgium's third largest bank, has announced a 5 per cent increase in net profits for the year ending March 31 to 1,735bn Belgian francs (about £24.6bn). The bank also said that it was boosting the dividend by Fr25 to Fr335 per share. Kredietbank's turnover rose by 14.6 per cent to Fr430bn, up Fr75bn from the previous year. Kredietbank is considered perhaps the fastest growing bank in Belgium, with more than 700 branches and 8,500 employees, mainly in the prosperous Flemish regions.

IDB Bankholding IDB Bankholding Corporation of New York says it plans to raise \$23m (about £3.5m) or 1bn Israeli pounds, through two offerings in Israel. The offering will consist of four common shares, nominally valued at 20 Israeli pounds each, and a warrant to buy one share of common from August 1, 1980 to February 1, 1982, for an additional 72 pounds.

Mannesmann The Mannesmann world group had a 1979 net profit of DM37.9m (about £8.7m) against DM32.1m in the previous year. World group turnover was DM2.59bn (DM2.32bn). Parent company turnover was DM2.21bn (DM2.01bn).

T-Line share stake on offer

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Mr David Thomson, chairman of Thomson T-Line Caravans, is looking for a buyer for his controlling stake in the group. At the group's annual meeting yesterday Mr Thomson, who pointed out he had passed normal retiring age—said he believed the group's next stage of development should be in other hands and was now looking for a buyer for the 60 per cent stake controlled by him and his family interests. The buyer of the stake—worth about £670,000 at yesterday's market levels—would then be invited to extend the offer to remaining shareholders. Thomson suffered losses last year of £272,000 before tax.

quarter were adversely affected by the high level of new product expenditure incurred in connection with the development programme.

Big expansion in France by Granada

Granada Group's subsidiary in France Nova-Tel SA, has acquired 80 per cent of the share capital of Telebank-France SA. The share capital was acquired for cash and together with Telebank's bank borrowings the total cost was £3.3m. Telebank was a subsidiary of Oceanic SA, which in turn is owned by IIT Inc. Telebank carries on the business of renting television sets to hotels and hospitals in France and at the date of acquisition had about 33,000 units on rental.

"This does not affect our plans for the commissioning of four semi-submersible rigs" added Mr Bristol. "We are well advanced in our negotiations with oil companies, shipyards and banks and hope to be in a position shortly to announce our first order. The new drill ship, which is of a proven design, will not only make us operational earlier than we originally thought but will also complement the semi-submersible rigs."

First-half losses slashed at Stag Line

After a £1.3m turnaround into the red in 1978-79, Stag Line, a Tyne and Wear-based shipping group, managed to cut its losses in the six months to April 30 last. Turnover jumped by 60 per cent to £1.7m, on which Stag made a pretax loss of £121,000—only a quarter of the £483,000 deficit made in the similar period last year. In the year to Oct 31, 1979, this group tumbled from a pretax profit of £619,000 to a loss of £689,000 on virtually unchanged turnover. The board expects that, if current freight rates are maintained, the full year could show a modest profit, after depreciation and loan interest. It also expects to pay a dividend of 5p net, or 7.14p gross, as it did for last year.

showing in recent

International Thomson Organisation quarter

In the first quarter of this year, the International Thomson Organisation reported a profit of £51.7m, compared with £17m in the first quarter of 1979. Net sales for the three months to March 31 were £125.5m, up from £118.5m in the same period last year. Earnings per share more than doubled to 2.2p, against 0.9p last year. The board reports that as many of the activities are seasonal, the first-quarter's results are not representative of the likely outcome for the full year. Earnings for the first

KCA International buys \$40m drill ship

KCA Offshore Drilling, the new subsidiary of KCA International formed in April, have bought a partly-completed deep water drill ship from RSV of Rotterdam. Mr Paul Bristol, the chairman, revealed to shareholders at the KCA International annual meeting. The new ship when completed will cost in the region of \$40m and should be operational in 12 months.

& Jackson Moving on from minnows

Jackson is preparing to take a slump. Yesterday the group, led on a buying spree of small to mid-sized companies, asked shareholders to "£3.85m" to "£4.85m" further. Three rights issue at 115p—a 17 per cent premium—was closed. The group's 1979 closing price was 138p. The group is keen to form the second stage of mid-expansion inspired by accountants Duffy and Mr Christopher Duffin, deputy chairman, said: "We have really been buying minnows—we hope to go for some. We have looked at several public ones not even at second base with us." He added that a substantial slice of risk rights issue will be used to finance the acquisition of the company's 1979 earnings. The board is actively investigating the acquisitions which would be "significant" in the development of the group. Years since Mr Duffy, aged 37, took over—they are both eminent consultants with considerable experience in the tax field—the two have 8m buying controlling stakes in 10 public companies, taking from £396,000 to £4.8m. 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Commodities

[illegible]

Discount houses enjoyed quite comfortable credit conditions yesterday and were able to rule out their books at the end of the day without a large loss to the Bank of England. In fact, the combination of a large excess of Government disbursements over revenue transfers to the Exchequer, and balances that were a small way above target over the day, produced a surplus in conditions, outweighing the small adverse factors—Treasurer's bill take-up, the repayment of Tuesday's official loans, and settlement for the gilt sold by the Government Broker on Tuesday.

Money Market Rates

Bank of England Minimum Lending Rate 17%
 Last changed 15.11.79
 Clearing Bank Base Rate 17%
 Prime-Mkt Mkt Loan 16%
 Overnight High 16% Low 16%
 Week Fixed 16% job

Prime Rate Falls (2%)		Trade (5%)	
3 months	2.0%	3 months	1.5%
6 months	2.0%	6 months	1.5%
12 months	2.0%	12 months	1.5%
18 months	2.0%	18 months	1.5%
24 months	2.0%	24 months	1.5%
30 months	2.0%	30 months	1.5%

Local Authority Bonds		Secondarily Mkt. ICT Rates	
3 months	2.0%	3 months	1.5%
6 months	2.0%	6 months	1.5%
12 months	2.0%	12 months	1.5%
18 months	2.0%	18 months	1.5%
24 months	2.0%	24 months	1.5%
30 months	2.0%	30 months	1.5%

Local Authority Markets		Interest Bank Markets	
3 months	2.0%	3 months	1.5%
6 months	2.0%	6 months	1.5%
12 months	2.0%	12 months	1.5%
18 months	2.0%	18 months	1.5%
24 months	2.0%	24 months	1.5%
30 months	2.0%	30 months	1.5%

The pound, although lower yesterday was well off a bottom level of 2.3440 plunged during the day to close at 2.3500. The pound was 1.15 cents down at 2.3590 compared with 2.3705 overnight. The effective exchange index was at 74.6 at the final calculation compared with 74.7 on Tuesday.

[illegible]

Australia	2 198
Bahrain	6 57
Finland	8 2510
Greece	1
Hongkong	11 46
Iran	201 472
Kuwait	0 61
Malaysia	8 0645
Mexico	53
New Zealand	2 3780
Saudi Arabia	2 630
Singapore	8 0473
South Africa	1 83

* Ireland	2.097
* Canada	1.160
Netherlands	14
Belgium	14
Denmark	8.328
West Germany	1.772
Portugal	48
Spain	99
Italy	833.6
Norway	4.856
France	4.124
Sweden	4.174
Japan	203.4
Austria	12
Switzerland	1.688

* Ireland quoted in US currency.
 † Canada \$1: US \$0.8912-0.8916

	EU1 central rates	current average ECU	% change from central rate	% change adjusted plus minus	divergence limit plus minus
Belgian franc	70.902	40.3322	+1.36	+0.32	2.53
Danish krone	7.2206	7.46349	+1.09	+0.05	1.04
German mark	2.45626	2.33642	+1.54	+0.34	1.128
French franc	6.54556	6.54552	+0.00	+0.00	0.007
Dutch guilder	5.3465	2.78729	+0.08	+0.16	2.112
Irish punt	7.8756	8.71721	+0.05	+0.11	0.055
Italian Lira	2.03779	1.91142	+2.04	+0.00	4.03

Gold fixed. 3m, 3524 (an ounce); pm, 3524.
 Kruggerand (per coin): 3540-344 (18)
 Sovereign (new), 3134-137; 1566, 75-88, 00.

depressed level of 377 to 773

Dealers were kept fairly busy with cabinet deals ahead of the expiry of the May series in traded options yesterday. As a result, total contracts were boosted from the previous day's

1000

New York, May 28.—
 eased this morning with
 Jones industrial average
 for two points and di-
 ginally ahead of advance-
 tion industries eased in
 site reporting higher
 ter earnings. City In-
 to 25½. Empire Gas
 20½.
 Tuesday prices closed
 the Dow Jones ind-
 age up 3.66 points to
 ances were ahead of do-
 on 747.

me oil, computer, and railroad stocks. Standard Oil gained 1 1/2 to 104 1/2. Mobil and Getty 2 1/2 to 81 1/2. A computer issues IBM gained 1 1/2 to 51 1/2. Datapoint 2 1/2 to 51 1/2. Borden Northern rose 1 1/2 to 68 1/2. Among metals, Homestake gained 2 1/2 to 50. City Inv gained 1 to 25 1/2 and was active issue. Tamco had no comment on its earnings. It may be considering its \$30 a share bid. Investing.

IR futures closed all day
the daily 50-cent limit. Unrea
May, which expired today.

[illegible]

10K53C futures closed at 77.30 cents with deferred month all the way down 72 cents to 77.30 cents. May 77.30c bid; July 77.30c bid; Sept. 77.30c bid; Oct. 77.30c bid; Nov. 77.30c bid; Dec. 77.30c bid.

10K54C futures retained losses of 72 cents in spot July at 77.45 cents. Other traded contracts were down 72 cents to 77.45 cents. May 77.45c bid; July 77.45c bid; Sept. 77.45c bid; Oct. 77.45c bid; Nov. 77.45c bid; Dec. 77.45c bid.

10K55C futures extended midday losses of 72 cents to 77.45 cents. May 77.45c bid; July 77.45c bid; Sept. 77.45c bid; Oct. 77.45c bid; Nov. 77.45c bid; Dec. 77.45c bid.

10K56C futures in C.C. off 3.17 to 2.41 cents the day with other contracts down 3.17 to 2.41 cents. May 2.41c bid; July 2.41c bid; Sept. 2.41c bid; Oct. 2.41c bid; Nov. 2.41c bid; Dec. 2.41c bid.

[illegible]

Delta Air	38	38	Norfolk West	11	11
Detroit Edison	13	13	NW Bancorp	2	2
Disney	51	52	Novartis Group	12	13
Dyn. Chemical	24	24	Occidental Pet	2	2

[illegible]

The Dow Jones spot commodity index was 437.68 (434.63). The futures

[illegible]

By Our Financial Staff
Only five months after Spring Grove made a trading profit of \$2m—up from \$1.5m—

Charterhouse floated it off amid profit forecasts of £3.8m pretax this year. Spring Grove Services is hinting that this year's profits may not be in the bag after all.

Mr George Robinson's, the chairman's, interim statement published yesterday warns that, while he sees "no reason to question this estimate, the business is not without its uncertainties and it may be more difficult to achieve".

During the 26 weeks to March 28, 1980, on sales of £11.7m, But's interest charges rose by almost two-thirds to £369,000 and left pretax profits at £154,240. That is a 25.9 per cent increase and the same increase on 1978-79 total profits would give £3.78m this year.

So Mr Robinson and his board need to work hard now to ensure that pretax profits growth in the second half does not decline. An interim dividend of 2.14p gross has been declared.

The reorganization programme continues.

[illegible][illegible]

The Eurosyndicat Index on European share prices was put

provisionally at 136.31 on May 27
against 134.89 a week earlier.

	1979 90	1979 80	1979 90
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1979-80				1979-80				1979-80				1979-80				1979-80				1979-80			
High	Low	Bid	Offer	High	Low	Bid	Offer	High	Low	Bid	Offer	High	Low	Bid	Offer	High	Low	Bid	Offer	High	Low	Bid	Offer
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PERSONAL CHOICE



version and Gerry Sundquist in the first episode series of Catherine Cookson's The Mallens (ITV)

nothing like a good medical miracle to hold the and Your Life in Their Hands (BBC 2, 10.00) is just r. Marilyn Ross had gone through three pregnancies in tragedy: two of the babies were stillborn and the ed only a few days. When she became pregnant a doctors decided that Nature definitely needed a e, and how they went about supplying it is described as a film. Little Jennifer Ross, delivered by ction, is now three months old—the baby her parents y would never have.

puichritude in plenty, for those who like that sort of e 1980 British Beauty Championships (ITV, 7.45), ns the first, faltering step down the catwalk for the hopefuls and the bottle for the titles of Miss Wales and Miss Scotland (not necessarily in that winners go into the Miss United Kingdom contest assured of a place in the gulf Miss Universe Beauty ich is to be held this year in Korea. Strange what the I will devise to keep itself entertained, though I could argue that such things are not intended to e a mind exercise.

is one of Britain's growing number of "crisis" aside Business (Thames, 10.30) visits a small shipping Newcastle upon Tyne to find out why the British ead has been reduced by a quarter in the past 15 years pe, if any, there is for the future.

for the good old fashioned hero begins on Radio 4 at rning. Ion Trewin begins a series about the purveyors g good yarn with a profile of John Buchan.

SYMBOLS MEAN: *STEREO; *BLACK AND WHITE;

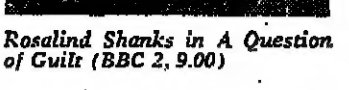
Broadcasting Guide

Edited by David Sinclair

TELEVISION

BBC 1
6.40 am Open University: Implementing Taylor? 7.05 Astronomy Before Copernicus? 7.30 The Ghent Altarpiece. Closedown at 7.55.
1.15 pm News and weather.
1.30 Mr Benn: The Cowboy (r). Closedown at 1.45.
3.55 Play School: Today's story is Mr Ford the Butcher.
4.20 The All New Popeye Show.
4.40 Joey and Redhead: Adventure series about a Red Indian boy and his WASP (presumably) pal.
5.00 John Craven's Newsround.
5.05 Blue Peter: The team tries to fit together a replica of the famous Romano-British pavement from Woodchester.
5.35 The Wombles (r).
5.40 News with Richard Baker.
Weather.
5.45 Nationwide.
7.00 Tomorrow's World: Keeping fruit fresh for a year without a fridge, travelling by train across a slag heap and a clock that makes, abnormally certain you won't be late.
7.35 News with subtitles for the hard of hearing.
7.45 Newsweek: The row over the Moscow Olympics leads Donald McCormick to examine the relationships between sport and politics.
8.20 One Man and His Dog: The final of the BBC international sheepdog trials championship, from Crummock Water in the Lake District.
9.00 A Question of Guilt: Continuing the saga of Adelaide Bartlett. Edwin departs this life on New Year's Day.
9.30 Jeremy Taylor and friends with poems, songs and humour.
10.00 Your Life in Their Hands: Personal Choice.
10.30 Tales from a Long Room: Mr Robin Bailey (gentleman or player) delivers a comic, crackling legend in The Congo Affair.
10.45 Newsnight.
11.30 Something Else: Repeat of Saturday programme for, about and by teenagers.
11.40 News headlines and weather.

BBC 2
6.40 am Open University: Maths—The Dodecahedron Group: 7.05 Computer Peripherals: 7.30 BBC Programme 2. Closedown at 7.55.
11.00 Play School: Same as BBC 1 at 3.55. Closedown at 11.25.
4.50 pm Open University: Woyzeck: 4.40 Doctors—Too Few or Too Many? 6.45 Polluted Water.
6.50 Evaluating Arguments.
6.55 Brighton Boat Show: Exactly what it says it is.



Rosind Shanks in A Question of Guilt (BBC 2, 9.00)

BBC 2
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4.50 pm Open University: Woyzeck: 4.40 Doctors—Too Few or Too Many? 6.45 Polluted Water.
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THAMES

9.30 am Horses in Harmony: Film about the training of horses and riders (r).
9.55 A Big Country: Master of His Trade: A film about Australian sugar cane cutters.
10.20 Animated Classics: Cartoon versions of two Washington legends, George Washington and The Legend of Sleepy Hollow (r).
11.05 Story Hour: Francesca Baby. Drama about a teenager with more than her share of problems, such as an alcoholic mother and absentee father.
11.55 The Bubbles: Tummy Trouble for the Lenterbox.
12.00 Gammon and Spacash: The Little Giant. With Roy Kinnear.
12.10 pm Stepping Stones: All about puppets.
12.30 The Sullivan.
1.00 News.
1.20 Thames News.
1.30 For Maddy with Love: Continuing the saga of the brave wife who has only a few months to live. Starring Nyree Dawn Porter and Ian Hendry.
2.00 After Noon Plus presented by Judith Chalmers and Trevor Hoyt.
2.45 The Kid Kid: A very funny, delightful play about a university type recruited by a pub quiz team who causes a great deal of jealousy (and a few tears) but also because he seems to be monopolizing busy barmaid Joanne. With Helen Mirren, May Wadsworth and Martin C. Thurley.
3.45 Superstar Profile: This time it's Sylvester Stallone, whose film Rocky 2 recently went on general release.
4.15 Little House on the Prairie: The return of Mr Edwards with Michael Landon (remember him as Laramie?).
5.15 Selwyn: The lad has to organize a treasure hunt at the holiday camp. Starring Bill Maynard (r).
5.45 News.
6.00 Thames News.
6.30 Help with Joan Stenton.
6.30 Murdoch's Creek: 1977. A 1930s movie about a young doctor who finds when he returns to his home town that the community looks to him to take over his practice of his late father. Sounds familiar, doesn't it?
7.45 The 1980 British Beauty Championships: First steps along the road to Miss World (see Personal Choice).
9.00 Catherine Cookson's The Mallens: New series of rather low budget, but very entertaining, brought to life, or something like it, on the small screen. Large doses of shame and scandal in the family. My mother hated the last series.
10.00 News.
10.30 Medical Ethics: The final programme is called A Matter of Life and Death. Can't see that it's getting us very far.
11.30 Inside Business.
12.15 am Close: Dame Peggy Ashcroft turns to Shakespeare.

YORKSHIRE

As Thames except: Starts 9.55 am. 10.30 am News. 11.00 am News. 11.30 am News. 12.00 pm News. 1.00 pm News. 1.30 pm News. 2.00 pm News. 2.30 pm News. 3.00 pm News. 3.30 pm News. 4.00 pm News. 4.30 pm News. 5.00 pm News. 5.30 pm News. 6.00 pm News. 6.30 pm News. 7.00 pm News. 7.30 pm News. 8.00 pm News. 8.30 pm News. 9.00 pm News. 9.30 pm News. 10.00 pm News. 10.30 pm News. 11.00 pm News. 11.30 pm News. 12.00 pm News. 1.00 pm News. 1.30 pm News. 2.00 pm News. 2.30 pm News. 3.00 pm News. 3.30 pm News. 4.00 pm News. 4.30 pm News. 5.00 pm News. 5.30 pm News. 6.00 pm News. 6.30 pm News. 7.00 pm News. 7.30 pm News. 8.00 pm News. 8.30 pm News. 9.00 pm News. 9.30 pm News. 10.00 pm News. 10.30 pm News. 11.00 pm News. 11.30 pm News. 12.00 pm News. 1.00 pm News. 1.30 pm News. 2.00 pm News. 2.30 pm News. 3.00 pm News. 3.30 pm News. 4.00 pm News. 4.30 pm News. 5.00 pm News. 5.30 pm News. 6.00 pm News. 6.30 pm News. 7.00 pm News. 7.30 pm News. 8.00 pm News. 8.30 pm News. 9.00 pm News. 9.30 pm News. 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